

ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014
COMMITTEE STATEMENT
LB962

Hearing Date: Wednesday February 19, 2014
Committee On: Judiciary
Introducer: Brasch
One Liner: Change provisions relating to personal property exemptions in cases of attachment, execution, or sale

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:
Aye: 6 Senators Ashford, Christensen, Coash, Davis, McGill, Seiler
Nay:
Absent: 2 Senators Chambers, Lathrop
Present Not Voting:

Proponents:	Representing:
SEN. LYDIA BRASCH	INTRODUCER
GREGG NEUHAUS	SELF
BRAD EASLAND	SELF

Opponents:	Representing:
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Neutral:	Representing:
SARA BAUER	SELF

Summary of purpose and/or changes:

25-1556 exempts the personal property listed in the statute from attachment, execution, or sale on any final process issued from any court in this state, against any person being a resident in this state. LB962 would amend 25-1556 in four substantive ways:

Increases the debtor's interest to an aggregate fair market value of five thousand dollars (\$5,000) from three thousand dollars (\$3,000) in household furnishings, goods, computers, appliances, books, or musical instruments which are primarily held for personal, family or household use of the debtor or the debtor's dependents;

Increases the debtor's interest to an aggregate fair market value of five thousand dollars (\$5,000) from two thousand four hundred dollars (\$2,400) in implements, tools, or professional books or supplies held for use by the debtor or the debtor's family for their principal trade or business;

Adopts an exemption of the debtor's interest, not to exceed five thousand dollars (\$5,000), in a motor vehicle; and,
Strikes portions of pre-existing subsection four (4) which reads "may include one motor vehicle used by the debtor in connection with his or her principal trade or business or to commute to and from his or her principal place of trade or business"

Explanation of amendments:

AM1983 would strike the proposed exemption of the debtor's interest, not to exceed five thousand dollars (\$5,000), in a motor vehicle and return to the current law, which was stricken under LB962, regarding one motor vehicle used by the

debtor in connection with his or her principal trade or business or to commute to and from his or her principal place of trade or business.

Brad Ashford, Chairperson