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why it is bad social policy also. If we do have a situation where two spouses are involved, are you saying that under this bill unamended, one spouse could contract a debt and the debtor would have access to the totality of the property without this bill being amended as Senator Beutler is attempting to amend it?

SENATOR JOHNSON: At this time, if one spouse contracts a debt and does not pay on that debt, the creditor may go after all assets owned by that spouse. However, there are some assets that are exempt assets. One of those exempt assets is the homestead, but its exemption is only worth \$4000, so that...and that is existing law. So \$4000 worth of homestead assets cannot be obtained by the creditor. Now, this bill says, if the debtor owns assets and conveys away some of those assets at the time the debtor is insolvent and he conveys away those assets for no consideration, that is deemed a fraudulent conveyance and the creditor can then go after the assets in whomever hands they then are.

SENATOR CHAMBERS: Then, Senator Johnson, since this bill defines homestead in terms of the house and forty contiguous acres, why couldn't we offer a definition of consideration? And a definition of consideration would not just be in terms of money but where two spouses are concerned the consideration could be the amount of time and effort contributed to that spousal relationship. We are giving definitions now, and if we do have the possibility of a situation where one spouse could have contributed so much to the entire property even, that it would be unfair and an unwise social policy to allow a creditor to take all of that property, why don't we consider defining consideration in such a fashion that the other spouse's contribution would be considered adequate to justify this type of conveyance? Then it would not be a fraudulent conveyance under any definition perhaps.

SPEAKER MARVEL: You have thirty seconds left.

SENATOR CHAMBERS: Would you consider that?

SENATOR JOHNSON: Not at this time. I understand your point. I think, frankly, that the drafting of a work contribution or a marital contribution toward...standing its consideration it would be quite difficult, it would take me a lot of thought. I mean, it would take me more thought than I really can give to it right this minute, Senator Chambers. I'm looking at the definition of