

REVENUE: No revenue impact

FISCAL: No fiscal impact

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Action: Do Pass  
Vote: 5 - 0 - 1  
Yeas: Atkinson, Edwards, Girod, Starr, Beyer  
Nays: 0  
Exc.: Burdick  
Prepared By: Richard Berger, Administrator  
Meeting Dates: 3/29, 4/4

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**WHAT THE MEASURE DOES:** Provides judgment debtor with increased exemption from execution of tools, implements, apparatus, team, harness or library that is necessary to carry on trade, occupation or profession from \$3,000 to \$5,000. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Need to protect livelihood in cases of bankruptcy
- Increased cost of tools
- Increased number of persons needing to declare bankruptcy

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** Current statute provides that debtor exemptions from execution of tools, implements, apparatus, team, harness or library relating to one's profession and ability to earn a living is valued at \$3,000. This exemption was last amended 1993, increasing the value from \$750 (est. 1981) to the current value. Senate Bill 935 increases the exemption value to \$5,000, reflecting cost-of-living adjustments.