ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017 COMMITTEE STATEMENT LB105

Hearing Date: Committee On: Introducer: One Liner:	Friday January 20, 2017 Judiciary Brasch Change provisions relating attachment	g to personal property exemptions in cases of forced sale on execution or
Roll Call Vote - Final Committee Action: Advanced to General File		
Vote Results: Aye:	8	Senators Baker, Chambers, Ebke, Halloran, Hansen, Krist, Morfeld, Pansing Brooks
Nay: Absent: Present No	ot Voting:	-
	Verbal Testim	ony:
Proponents:		Representing:
Senator Lydia Bra	isch	Introducer
Gregg Neuhaus		self
Brad Easland		self
Opponents:		Representing:
Sara Bauer		self
Angela Burmeiste	r	Nebraska State Bar Association
Neutral:		Representing:

Summary of purpose and/or changes:

LB 105 adjusts provisions relating to the value of a judgment debtor's personal and business property exempt from forced sale in the event of on a judgment resulting in a forced sale of the judgment debtor's property. Specifically, LB 105 doubles the value of basic personal property exempt from forced sale from \$2,500 to \$5,000, not including wages. The bill further increases the value of property a judgment debtor may claim exempt if such property is classified in specific categories. The bill would increase the value of household furnishings, goods, computers, appliances, books, and musical instruments exempt from forced sale from \$1,500 to \$3,000. The bill would also increase the value of property held for use in a trade or business exempt from forced sale from \$2,400 to \$5,000. Finally, the bill would change the current categorization of a vehicle from property held in a trade or business and would create a separate category for a vehicle. The exempt value of such a vehicle could not to exceed \$5,000 for the judgment debtor's interest in the motor vehicle.

Laura Ebke, Chairperson