

FINAL BILL REPORT

SSB 5068

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SYNOPSIS AS ENACTED

Brief Description: Changing the homestead exemption.

SPONSORS: Senate Committee on Law & Justice (originally sponsored by Senators A. Smith, McCaslin, Nelson, Erwin, Vognild and Roach)

SENATE COMMITTEE ON LAW & JUSTICE

HOUSE COMMITTEE ON JUDICIARY

BACKGROUND:

A creditor who obtains a judgment against a delinquent debtor often can force the debtor to sell property to repay his or her obligations.

The homestead exemption protects from forced sale the house or mobile home where the debtor resides or intends to reside, along with appurtenant buildings and related land. The exemption generally is limited to the lesser of (1) \$30,000 and (2) the value of the lands, mobile home and improvements.

Because some Washington citizens reside on their boats or in their cars or vans, it has been recommended that the homestead exemption's scope be expanded to include any personal or real property that the owner uses as a residence.

SUMMARY:

The definition of homestead is expanded to include any real or personal property that the owner uses as a residence. The homestead exemption may not be asserted against certain liens arising in connection with the property claimed as a homestead.

The amount of the homestead exemption in personal property is limited to the lesser of (1) the net value of the personal property claimed as a homestead, and (2) \$15,000.

VOTES ON FINAL PASSAGE:

Senate	44	1
House	95	3

EFFECTIVE: July 25, 1993