

A BILL FOR AN ACT

RELATING TO ATTACHMENT OF REAL PROPERTY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

| 1 | SECTION 1. | The legislature finds that it has not increased | |
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| 2 | the real proper | ty exemption amount from attachment or execution | |
| 3 | since 1978, and | l since that time inflation has risen by three | |
| 4 | hundred per cent. Therefore, the purpose of this Act is to | | |
| 5 | increase the exemption amount up to current valuation standards. | | |
| 6 | SECTION 2. | Section 651-92, Hawaii Revised Statutes, is | |
| 7 | amended to read as follows: | | |
| 8 | "§651-92 | Real property exempt. (a) Real property shall | |
| 9 | be exempt from | attachment or execution as follows: | |
| 10 | (1) An ir | terest in one parcel of real property in the | |
| 11 | State | e of Hawaii, of a fair market value not exceeding | |
| 12 | [\$30 , | 000_{r}] \$90,000, owned by the defendant who is | |
| 13 | eithe | er the head of a family or an individual sixty- | |
| 14 | five | years of age or older. | |
| 15 | (2) An ir | terest in one parcel of real property in the | |
| 16 | State | e of Hawaii, of a fair market value not exceeding | |

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| 1 | [\$20,000,] $$60,000,$ owned by the defendant who is a | | | |
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| 2 | person. | | | |
| 3 | The fair market value of the interest exempted in paragraph (1) | | | |
| 4 | or (2) shall be determined by appraisal and shall be an interest | | | |
| 5 | which is over and above all liens and encumbrances on the real | | | |
| 6 | property recorded prior to the lien under which attachment or | | | |
| 7 | execution is to be made. Not more than one exemption shall be | | | |
| 8 | claimed on any one parcel of real property even though more than | | | |
| 9 | one person residing on such real property may otherwise be | | | |
| 10 | entitled to an exemption. | | | |
| | Any claim of exemption under this section made before | | | |
| 11 | Any claim of exemption under this section made before | | | |
| 11 12 | Any claim of exemption under this section made before [May 27, 1976,], 2021, shall be deemed to be amended | | | |
| | | | | |
| 12 | [May 27, 1976,], 2021, shall be deemed to be amended | | | |
| 12 13 | [May 27, 1976,] , 2021, shall be deemed to be amended on [May 27, 1976,] , 2021, by increasing the exemption | | | |
| 12 13 14 | [May 27, 1976,], 2021, shall be deemed to be amended on [May 27, 1976,], 2021, by increasing the exemption to the amount permitted by this section on [May 27, 1976,] | | | |
| 12 13 14 15 | <pre>[May 27, 1976,], 2021, shall be deemed to be amended on [May 27, 1976,], 2021, by increasing the exemption to the amount permitted by this section on [May 27, 1976,] , 2021, to the extent that such increase does not</pre> | | | |
| 12 13 14 15 16 | <pre>[May 27, 1976,], 2021, shall be deemed to be amended on [May 27, 1976,], 2021, by increasing the exemption to the amount permitted by this section on [May 27, 1976,] , 2021, to the extent that such increase does not impair or defeat the right of any creditor who has executed upon</pre> | | | |
| 12 13 14 15 16 17 | <pre>[May 27, 1976,], 2021, shall be deemed to be amended on [May 27, 1976,], 2021, by increasing the exemption to the amount permitted by this section on [May 27, 1976,] , 2021, to the extent that such increase does not impair or defeat the right of any creditor who has executed upon the real property prior to [May 27, 1976.], 2021.</pre> | | | |

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| 1 | (2) | A lien or security interest created by a mortgage, |
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| 2 | | security agreement, or other security instrument; |
| 3 | (3) | A tax lien in the name of the federal or state |
| 4 | | government; |
| 5 | (4) | An improvement district lien of any county of the |
| 6 | | State; or |
| 7 | (5) | A lien or encumbrance recorded against the real |
| 8 | | property prior to the acquisition of interest in and |
| 9 | | commencement of residence on such real property." |
| 10 | SECT | ION 3. Statutory material to be repealed is bracketed |
| 11 | and stricken. New statutory material is underscored. | |
| 12 | SECTION 4. This Act shall take effect on July 1, 2021. | |
| 13 | | |
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INTRODUCED BY:

JAN 2 2 2021



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Report Title:

Real Property; Exemption; Attachment; Execution.

Description:

Increases the real property exemption amount for attachment or execution.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

