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# A BILL FOR AN ACT

RELATING TO JUDICIAL PROCEEDINGS.

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

1           SECTION 1. The legislature finds that the purpose of the  
2 homestead exemption for attachment and execution is to promote  
3 the security of the home and to place such property beyond the  
4 reach of the consequences of a homeowner's economic misfortune,  
5 thereby allowing the homeowner to avoid homelessness. The  
6 legislature further finds that the rising cost of living and  
7 property values in the State necessitate an adjustment to the  
8 existing homestead exemption, which has not been adjusted in  
9 over forty-five years.

10           The purpose of this Act is to increase the homestead  
11 exemption amounts to cover substantially more of modern home  
12 values in the State.

13           SECTION 2. Section 651-92, Hawaii Revised Statutes, is  
14 amended by amending subsection (a) to read as follows:

15           "(a) Real property shall be exempt from attachment or  
16 execution as follows:



1 (1) An interest in one parcel of real property in the  
2 State of Hawaii, of a fair market value not exceeding  
3 [~~\$30,000,~~] \$150,000, owned by the defendant who is  
4 either the head of a family or an individual sixty-  
5 five years of age or older.

6 (2) An interest in one parcel of real property in the  
7 State of Hawaii, of a fair market value not exceeding  
8 [~~\$20,000,~~] \$100,000, owned by the defendant who is a  
9 person.

10 The fair market value of the interest exempted in paragraph (1)  
11 or (2) shall be determined by appraisal and shall be an interest  
12 [~~which~~] that is over and above all liens and encumbrances on the  
13 real property recorded prior to the lien under which attachment  
14 or execution is to be made. Not more than one exemption shall  
15 be claimed on any one parcel of real property even though more  
16 than one person residing on such real property may otherwise be  
17 entitled to an exemption.

18 Any claim of exemption under this section made before [~~May~~  
19 ~~27, 1976,~~] the effective date of this Act, shall be deemed to be  
20 amended on [~~May 27, 1976,~~] the effective date of this Act, by  
21 increasing the exemption to the amount permitted by this section



1 on [~~May 27, 1976,~~] the effective date of this Act, to the extent  
2 that such increase does not impair or defeat the right of any  
3 creditor who has executed upon the real property prior to [~~May~~  
4 ~~27, 1976.~~] the effective date of this Act."

5 SECTION 3. Statutory material to be repealed is bracketed  
6 and stricken. New statutory material is underscored.

7 SECTION 4. This Act shall take effect upon its approval.  
8

INTRODUCED BY: \_\_\_\_\_



JAN 19 2024



# H.B. NO. 2062

**Report Title:**

Judicial Proceedings; Attachment; Execution; Homestead Exemption

**Description:**

Increases the exemption from attachment or execution for homesteads to \$150,000 for heads of family and persons sixty-five years of age or older and to \$100,000 for everyone else.

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

