#### A BILL FOR AN ACT

RELATING TO ATTACHMENT AND EXECUTION 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
2	the real property exemption amount from attachment or execution
3	since 1978, and 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 by amending subsection (a) to read as follows:
8	"(a) Real property shall be exempt from attachment or
9	execution as follows:
10	(1) An interest in one parcel of real property in the
11	State of Hawaii, of a fair market value not exceeding
12	[\$30,000,] $$90,000,$ owned by the defendant who is
13	either the head of a family or an individual sixty-
14	five years of age or older [-] <u>; or</u>
15	(2) An interest in one parcel of real property in the
16	State of Hawaii, of a fair market value not exceeding

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1  $[\frac{20,000}{1}]$  \$60,000, owned by the defendant who is a 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] before the lien under which attachment or execution is to be made. Not more than one 7 8 exemption shall be claimed on any one parcel of real property 9 even though more than one person residing on [such] the real 10 property may otherwise be entitled to an exemption. 11 Any claim of exemption under this section made before

12 [May 27, 1976,] January 1, 2026, shall be deemed to be amended 13 on [May 27, 1976,] January 1, 2026, by increasing the exemption 14 to the amount permitted by this section on [May 27, 1976,] 15 January 1, 2026, to the extent that [such] the increase does not 16 impair or defeat the right of any creditor who has executed upon 17 the real property prior to [May 27, 1976.] January 1, 2026." 18 SECTION 3. Statutory material to be repealed is bracketed

and stricken. New statutory material is underscored.

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SECTION 4. This Act shall take effect on July 1, 2025.

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INTRODUCED BY:

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Report Title: Real Property; Exemption; Attachment; Execution

Description:

Increases the real property exemption amount for attachment or execution.

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