

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 34-17 of the Code of Virginia, relating to exemptions in bankruptcy.*

3 [H 1559]

4 Approved

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6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 34-17 of the Code of Virginia is amended and reenacted as follows:**

8 § 34-17. When exemption may be set apart; garnished wages.

9 A. The real or personal estate which a householder is entitled to hold as exempt may be set apart at
10 any time before it is subjected by sale under creditor process, or, if such creditor process does not
11 require sale of the property, before it is turned over to the creditor. To claim an exemption in
12 bankruptcy, a householder who (i) files a voluntary petition in bankruptcy or (ii) against whom an
13 involuntary petition in bankruptcy is filed shall set such real or personal property apart on or before the
14 fifth day after the date ~~initially set for~~ of the meeting held pursuant to 11 U.S.C. § 341, but not
15 thereafter. A householder who converts a case from Chapters 11, 12, or 13 to Chapter 7 shall set such
16 real or personal property apart on or before the fifth day after the date ~~initially set for~~ of the meeting
17 held pursuant to 11 U.S.C. § 341 in the Chapter 7 case, but not thereafter. Nothing in this section shall
18 affect the right of the trustee in bankruptcy, with the approval of the court, to proceed immediately with
19 the sale or other disposition of personal property which the trustee determines to be perishable or
20 particularly susceptible to price deterioration.21 B. A claim of homestead exemption to protect garnished wages may be filed by the debtor after the
22 garnishment summons is served on the employer but prior to or upon the return date of the garnishment
23 summons and shall be considered by the garnishing court.

ENROLLED

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