

1995 SESSION

INTRODUCED

LD7654152

SENATE BILL NO. 935

Offered January 23, 1995

A *BILL to amend the Code of Virginia by adding a section numbered 64.1-147.1, relating to exercise of power of sale by personal representative.*

Patron—Reasor

Referred to the Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section 64.1-147.1 numbered as follows:

§ 64.1-147.1. Exercise of power of sale; effect on judgment lien.

A personal representative's exercise of a power of sale over any interest in real estate, when the power is conferred in a decedent's will expressly or by reference to § 64.1-57, shall extinguish the lien of any judgment against any devisee as to the interest in real estate conveyed pursuant the power of sale. Nothing in this section shall limit the rights to the proceeds of such sale that any judgment creditor of a devisee may otherwise have.

2. That the provisions of this act are declaratory of existing law.

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SB935