

063006524

HOUSE BILL NO. 39

Offered January 11, 2006

Prefiled December 8, 2005

A BILL to amend and reenact § 34-4 of the Code of Virginia, relating to homestead exemption.

Patron—Tata

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That § 34-4 of the Code of Virginia is amended and reenacted as follows:

§ 34-4. Exemption created.

Every householder shall be entitled, in addition to the property or estate exempt under §§ 23-38.81, 34-26, 34-27, 34-29, and 64.1-151.3, to hold exempt from creditor process arising out of a debt, real and personal property, or either, to be selected by the householder, including money and debts due the householder not exceeding ~~\$5,000~~10,000 in value. In addition, upon a showing that a householder supports dependents, the householder shall be entitled to hold exempt from creditor process real and personal property, or either, selected by the householder, including money or monetary obligations or liabilities due the householder, not exceeding ~~\$500~~1,000 in value for each dependent.

For the purposes of this section, "dependent" means an individual who derives support primarily from the householder and who does not have assets sufficient to support himself, but in no case shall an individual be the dependent of more than one householder.

INTRODUCED

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