

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 979*

Short Title: Technical Change/Exempt Property Form. (Public)

Sponsors: Representative Ross (Primary Sponsor).
For a complete list of Sponsors, see Bill Information on the NCGA Web Site.

Referred to: Judiciary.

May 17, 2012

A BILL TO BE ENTITLED

AN ACT TO MAKE TECHNICAL CHANGES TO THE STATUTORY FORM SET FORTH
IN G.S. 1C-1603 SO THAT THE FORM CORRESPONDS WITH THE SUBSTANCE OF
G.S. 1C-1601, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 1C-1603(c) reads as rewritten:

"(c) Statement by the Debtor. – When proceedings are instituted, the debtor shall file
with the court a schedule of:

- (1) The debtor's assets, including their location;
- (2) The debtor's debts and the names and addresses of the debtor's creditors;
- (3) The property that the debtor desires designated as exempt.

The form for the statement shall be substantially as follows:

...

15. That I wish to claim the following property as exempt because either:

- (1) I am entitled to claim a residential exemption of up to \$35,000 under section (8) above but claimed residential real or personal property as exempt that is worth less than \$35,000 that amount;
- (2) I am entitled to claim a residential exemption of up to \$60,000 under section (8) above but claimed residential real or personal property as exempt that is worth less than that amount; or
- (3) I made no claim for a residential exemption under section (8) above.

I understand that I am entitled to an exemption of up to \$5,000 in any property only if (i) I made no claim under section (8) ~~above or~~ above; (ii) I am entitled to claim up to \$35,000 a claim that was less than \$35,000 under section (8) above above and I made a claim that was less than that amount; or (iii) I am entitled to claim up to \$60,000 under section (8) above and I made a claim that was less than that amount. I understand that I am entitled to claim any unused amount that I was permitted to make under section (8) above up to a maximum of \$5,000 in any property. (Examples: (a) if you claim \$34,000 under ~~section (8),~~ section (8) and are entitled to take \$35,000 under that section, \$1,000 allowed here; (b) if you claim \$30,000 under ~~section (8),~~ section (8) and are entitled to take \$35,000 under that section, \$5,000 allowed here; (c) if you claim \$35,000 under ~~section (8),~~ section (8) and are entitled to take \$35,000 under that section, no claim allowed here ~~here~~; (d) if you claim \$55,000 under section (8) and are entitled to take \$60,000 under that section, \$5,000 allowed here; (e) if you claim \$59,000 under section (8) and are entitled to take \$60,000 under that section, \$1,000 allowed here). I further understand that the amount of my claim under this section is after the deduction from



1 the value of this property of the amount of any valid lien or purchase money security interests
2 and that tangible personal property purchased within 90 days of this proceeding may not be
3 exempt.
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5 **SECTION 2.** This act is effective when it becomes law.