

SENATE BILL NO. 1111

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR WASHINGTON.

5561S.011

KRISTINA MARTIN, Secretary

AN ACT

To repeal section 513.475, RSMo, and to enact in lieu thereof one new section relating to bankruptcy exemptions.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 513.475, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 513.475,
3 to read as follows:

513.475. 1. The homestead of every person, consisting
2 of a dwelling house and appurtenances, and the land used in
3 connection therewith, not exceeding the value of [fifteen]
4 **fifty** thousand dollars, which is or shall be used by such
5 person as a homestead, shall, together with the rents,
6 issues and products thereof, be exempt from attachment and
7 execution. The exemption allowed under this section shall
8 not be allowed for more than one owner of any homestead if
9 one owner claims the entire amount allowed under this
10 subsection; but, if more than one owner of any homestead
11 claims an exemption under this section, the exemption
12 allowed to each of such owners shall not exceed, in the
13 aggregate, the total exemption allowed under this subsection
14 as to any one homestead.

15 2. Either spouse separately shall be debarred from and
16 incapable of selling, mortgaging or alienating the homestead
17 in any manner whatever, and every such sale, mortgage or

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

18 alienation is hereby declared null and void; provided,
19 however, that nothing herein contained shall be so construed
20 as to prevent the husband and wife from jointly conveying,
21 mortgaging, alienating or in any other manner disposing of
22 such homestead, or any part thereof.

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