

A BILL

FOR AN ACT TO REPEAL SECTION TWO THOUSAND NINE HUNDRED AND SEVENTY TWO (2972) OF THE CODE AND ENACT A SUBSTITUTE THEREFOR AND TO REPEAL SECTION FOUR THOUSAND AND ELEVEN (4011) OF THE CODE AND ENACT A SUBSTITUTE THEREFOR, RELATING TO EXEMPTIONS TO THE HEADS OF FAMILIES RESIDENT IN THIS STATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

That, section two thousand nine hundred and seventy-two (2972) of the code be repealed
2 and the following be enacted in lieu thereof.

3 Section 2972. "The Homestead of every family to the extent of five thousand dollars
4 (\$5,000) in value, whether owned by husband or wife, is exempt from judicial sale, where there
5 is no special declaration of sale to the contrary, and in case any claim is made of homestead
6 exceeding such value, the owner on sale thereof may retain as exempt such amount and the same
7 may be invested in a new homestead, which shall be exempt to the same extent."

8 And that section four thousand and eleven, (4011) of the code be and the same is hereby
9 repealed and the following enacted in lieu thereof:

10 Section 4011. "The earnings of a debtor who is a resident of the state and the head of a
11 family for his personal services or those of his family, to whose services he is entitled, the sum
12 of forty dollars (\$40) per month, at any time within ninety days next preceding the levy are
13 exempt from liability and debt."