

MAR 7 1995

JUDICIARY

HOUSE FILE 262
BY LARSON

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act creating a lien against certain real property as part of a
2 marriage dissolution order.

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

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HF
262

1 Section 1. Section 598.21, subsection 1, Code 1995, is
2 amended by adding the following new unnumbered paragraph:
3 NEW UNNUMBERED PARAGRAPH. In any order under this section
4 dividing marital real property, where one party receives the
5 real property and the other party receives an award
6 representing an equitable distribution of the equity in the
7 real property, a lien shall automatically and simultaneously
8 attach to the real property received by the possessory party
9 in favor of the nonpossessory party for the amount of the
10 award.

11 EXPLANATION

12 This bill provides that a lien shall be automatically
13 attached to real property divided between parties to a
14 marriage dissolution decree when one party receives possession
15 of the property and the other party receives an award
16 representing an equitable distribution of the equity in the
17 property. The lien protects the nonpossessory party from
18 losing the value of the award if the possessory party goes
19 into bankruptcy.

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