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CLERK

SENATE FILE 2146

BY NEUHAUSER

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

A BILL FOR

1 An Act relating to a debtor's exemptions in bankruptcy.

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

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S.F. 2146

1 Section 1. Section 627.6, subsection 8, paragraph a, Code  
2 1997, is amended to read as follows:

3 a. A social security benefit, unemployment compensation,  
4 or a local public assistance benefit.

5 EXPLANATION

6 This bill amends Code section 627.6, regarding asset  
7 exemptions that an Iowa debtor may claim in a federal  
8 bankruptcy action. The bill deletes the word "local"  
9 regarding public assistance benefits, permitting a debtor to  
10 claim that any public assistance benefit is an exempt asset in  
11 bankruptcy.

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