

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB757

Hearing Date: Thursday February 11, 2016
Committee On: Judiciary
Introducer: Brasch
One Liner: Change provisions relating to personal property exemptions in cases of forced sale or execution or attachment

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:
Aye: 6 Senators Chambers, Coash, Morfeld, Pansing Brooks, Seiler, Williams
Nay:
Absent:
Present Not Voting: 2 Senators Ebke, Krist

Verbal Testimony:

Proponents:
SEN. LYDIA BRASCH
GREGG NEUHAUS

Representing:
INTRODUCER
SELF

Opponents:

Representing:

Neutral:
BOB HALLSTROM

Representing:
NE BANKERS ASSOCIATION

Summary of purpose and/or changes:

LB757 would increase the value of a judgment debtor's personal property that is exempt from forced sale, execution or attachment.

Section 1 would amend section 25-1552 to increase the personal property exemption from \$2,500 to \$5,000.

Section 2 would amend section 25-1556 to increase the amount of the exemption for household property from \$1,500 to \$3,000 and increase the amount of the exemption for business property from \$2,500 to \$5,000. This section would also remove a motor vehicle from business property and create a new exemption for a motor vehicle of \$5,000.

Les Seiler, Chairperson