



## Fiscal Estimate Narratives

DOA 2/27/2008

LRB Number 07-4041/2	Introduction Number AB-0858	Estimate Type Original
<b>Description</b> The homestead exemption and increases in the value of the exemption for various property that is exempt from execution		

### Assumptions Used in Arriving at Fiscal Estimate

If enacted, AB-858 requires the Department of Administration to annually adjust the exemption for a debtor's homestead, currently set at \$40,000, based on the Consumer Price Index for all urban consumers, U.S. city average, as determined by the U.S. Department of Labor. Assuming the adjustment is calculated annually beginning January 2009, the Department estimates a minimal amount of staff time would be needed to complete the calculation and to notify the director of state courts by March 1 of each year. Any increase in staff time or cost could be absorbed by the Department.

### Long-Range Fiscal Implications