

Fiscal Estimate Narratives
DOA 8/21/2009

LRB Number	09-2462/2	Introduction Number	AB-0387	Estimate Type	Original
Description 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-387 requires the Department of Administration to adjust the exemption for a debtor's homestead every three years, based on the Consumer Price Index for all urban consumers, U.S. city average, as determined by the U.S. Department of Labor, for the previous three-year period. The exemption is currently set at \$40,000.

Assuming the adjustment is calculated every third year beginning January 2011, 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 that year. Any increase in staff time or cost could be absorbed by the Department.

Long-Range Fiscal Implications