



2009 SENATE BILL 574

March 2, 2010 - Introduced by Senators HARSDORF, VINEHOUT and HANSEN, cosponsored by Representatives VRUWINK, A. OTT, CLARK, SPANBAUER, SUDER, TAUCHEN, TOWNSEND and VOS. Referred to Committee on Judiciary, Corrections, Insurance, Campaign Finance Reform, and Housing.

1 **AN ACT** *to create* 815.18 (3m) of the statutes; **relating to:** exemption from
2 execution for payments made to certain family farm businesses.

Analysis by the Legislative Reference Bureau

Under current law, certain assets of a debtor are immune from execution, including \$75,000 of the value of a person's homestead, consumer goods not to exceed \$12,000 in value, federal disability payments, and a motor vehicle not to exceed \$4,000 in value. Current law also exempts from execution 75 percent of the debtor's net income per week. This exemption is limited to the extent necessary to support the debtor and his or her dependents, but to not less than 30 times the greater of the federal or state minimum wage.

This bill creates an exemption from execution for 75 percent of the interest and right to receive payments by a family farm business from the sale of crops, livestock, dairy products, or other farm products. The bill includes the language in current law limiting the exemption to the extent necessary to support the debtor and his or her dependents, but to not less than 30 times the greater of the federal or state minimum wage. A family farm business is defined in the bill as a business whose members are related by blood, adoption, or marriage.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 815.18 (3m) of the statutes is created to read:

