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## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

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**2009 Assembly Bill 387**

**Assembly  
Amendment 3**

*Memo published:* September 17, 2009

*Contact:* Don Dyke, Chief of Legal Services (266-0292)

*Assembly Bill 387* makes several changes in the law exempting certain property from execution:

1. Increases the exempt value of business equipment, inventory, farm products, and professional books from \$7,500 to \$15,000.
2. Increases the exempt value for various consumer goods from \$5,000 to \$12,000.
3. Increases the exempt value of motor vehicles from \$1,200 to \$4,000.
4. Increases the exempt value of payments for personal injury recoveries from \$25,000 to \$50,000.
5. Allows a person who does not take an exemption for business property to take an exemption for any interest the debtor has in a closely held business, up to a maximum of \$15,000.
6. Requires the Department of Administration beginning January 2011 to adjust every three years the homestead exemption to reflect the change in 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.
7. Allows a husband and wife to each claim a homestead exemption.

***Assembly Amendment 3:***

1. Increases the exemption for personal-use depository accounts from \$1,000 to \$5,000 (aggregate value). (This exemption was not treated in the original bill.)
2. Eliminates the provision of the bill providing for indexing of the homestead exemption but increases the homestead exemption from \$40,000 to \$75,000.

**Legislative History**

Assembly Amendment 3 was offered by the Assembly Committee on Judiciary and Ethics. The amendment was recommended for adoption by the committee by a vote of Ayes, 9; Noes, 1. The committee recommended the proposal for passage, by amended, by a vote of Ayes, 9; Noes, 1.

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