

No. 451, S.]

[Published July 10, 1957.

CHAPTER 301

AN ACT to amend 272.20 (1) of the statutes, relating to exemptions from execution of homesteads.

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

272.20 (1) of the statutes is amended to read:

272.20 (1) An exempt homestead as defined in s. 990.01 (14) selected by a resident owner and occupied by him shall be exempt from execution, from the lien of every judgment and from liability for the debts of such owner to the amount of \$5,000, except mortgages, laborers', mechanics' and purchase money liens and taxes and except as otherwise provided. Such exemption shall not be impaired by temporary removal with the intention to reoccupy the premises as a homestead nor by the sale thereof, but shall extend to the proceeds derived from such sale to an amount not exceeding \$5,000, while held, with the intention to procure another homestead therewith, for 2 years. Such exemption extends to land owned by husband and wife jointly or in common, and *when they reside in the same household may be claimed by either or may be divided in any proportion between them, but in no event shall the exemption exceed \$5,000 for such household. In the event the husband and wife fail to agree on the division of exemption, the exemption shall be divided between them by the court*

in which the first judgment was taken. Such exemption extends to the interest therein of tenants in common, having a homestead thereon with the consent of the cotenants, and to any estate less than a fee.

Approved July 3, 1957.
