

SENATE SMALL BUSINESS COMMITTEE

MINUTES

MAY 22, 1981

The Senate Small Business Committee met on Friday, May 22, 1981, at 9:00 a.m. The Chairman, Senator R. P. Thomas, presided.

The following members were present: Senators Thomas Creech, Baker, Boger, Cavanagh, Frye, Lawing, Marvin, Noble, Smith, and Walker. Members absent: Senators Allred, Duncan, and Marion.

Representative Paul Pulley was recognized to explain Committee Substitute No. 2 for House Bill 313, An Act to Improve the Laws Relating to the Collection of Money Judgments and the Exemptions, Part 3, Exemptions.

Representative Pulley provided the members with a handout showing the comparison of House Bill 313 and the present exemptions. (See Attachment No. 1.) He stated that after many technical and other amendments, this proposed legislation had received a favorable report from the House Small Business Committee, after a thorough study by a subcommittee, and a favorable report from the House Judiciary III Committee.

Senator Baker was recognized to submit two technical amendments. After the amendments were read by the clerk, Senator Baker moved for a favorable report on the amendments, seconded by Senator Marvin, motion carried. (See Attachment No. 2.)

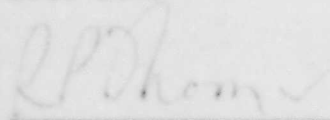
Senator Baker was recognized to present another amendment. After the clerk read the amendment, Senator Baker moved for a favorable report, seconded by Senator Cavanagh, motion carried. (See Attachment No. 3.)

Don Hunt, staff attorney with the General Services Division, stated that an amendment was needed to correspond with Senator Baker's last amendment. The clerk read the amendment, Senator Baker moved for a favorable report, seconded by Senator Cavanagh, motion carried. (See Attachment No. 4.)

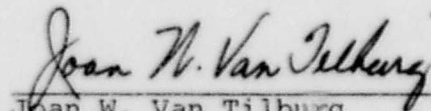
Senator Baker moved that the committee give Committee Substitute No. 2 for House Bill 313 a favorable report, as amended; seconded by Senator Walker, motion carried.

The Chairman announced that there would be an information meeting on total litter control in the Legislative Auditorium on Wednesday, May 27, 1981, at 12 Noon.

There being no further business, the meeting was adjourned at 9:45 a.m.



R. P. "Bo" Thomas
Chairman



Joan W. Van Tilburg
Committee Clerk



North Carolina General Assembly
House of Representatives
State Legislative Building
Raleigh 27611

May 4, 1981

REP. W. PAUL PULLEY, JR.
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COMMITTEES:
APPROPRIATIONS
BASE BUDGET/EXPANSION COMMITTEE
ON JUSTICE & PUBLIC SAFETY
VICE CHAIRMAN
HIGHER EDUCATION
VICE CHAIRMAN
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VICE CHAIRMAN
BANKS & THRIFT INSTITUTIONS
CONGRESSIONAL REDISTRICTING
INSURANCE
WATER & AIR RESOURCES

To: Members of the N. C. House of Representatives
From: Representative W. Paul Pulley, Jr.
Subject: House Committee Substitute for House Bill 313. AN
ACT TO IMPROVE THE LAWS RELATING TO THE COLLECTIONS
OF MONEY JUDGMENTS AND THE EXEMPTIONS, PART 3,
EXEMPTIONS.

The following list enumerates the substantive exemptions which are available to North Carolina residents pursuant to the Constitution of North Carolina and the recently implemented Bankruptcy Code. In addition, the exemptions provided to judgment debtors in the pending House Bill 313 are detailed.

NORTH CAROLINA CONSTITUTION

1. \$500 in personal property.
2. \$1,000 in real property.
3. Life insurance proceeds.

BANKRUPTCY CODE

1. \$7,500 in real or personal property used by debtor or debtor's dependent as a residence.
2. \$1,200 in one motor vehicle.
3. \$200 per item in household furniture, household goods, wearing apparel, appliances, etc.
4. \$500 in jewelry.

5. \$400 plus any unused portion of \$7,500 residence exemption in any property.
6. \$750 in professional book, tools of trade, etc.
7. Any unmatured life insurance contract other than a credit life insurance contract.
8. \$4,000 in any accrued dividend or interest under, or loan value of, any unmatured life insurance contract.
9. Professionally prescribed health aids.
10. Debtor's right to receive social security benefits, unemployment compensation, veterans' benefits, disability or illness benefits, alimony and support, and a payment under a stock bonus, pension, profit-sharing, annuity, or similar plan.
11. Debtor's right to receive an award under a crime victim's reparation law, wrongful death payments, payments under a life insurance contract and bodily injury payments not to exceed \$7,500.

House Committee Substitute for H.B. 313

1. \$7,500 in real or personal property used as a residence.
2. \$2,500 if the preceding residence exemption is not used.
3. \$1,000 in one motor vehicle.
4. \$2,500, plus \$500 for each dependent in household furnishings, goods, wearing apparel, etc.
5. \$500 in professional book or tools of the trade.
6. Life insurance exemption as provided in the Constitution
7. Health aids.
8. Compensation for personal injury or for the death of a person upon whom the debtor was dependent for support.

NORTH CAROLINA GENERAL ASSEMBLY AMENDMENT

Attachment No. 2

(Please type or use ballpoint pen)

COMMITTEE SUBSTITUTE #2 FOR

H. B. No. 313

DATE May 27, 1981

S. B. No.

Amendment No.

(to be filled in by
Principal Clerk)

xxx
Rep.) Harold Baker

Sen.)

moves to amend the bill on page 1, line 5 and 6

by deleting the words "The following Article is added to Chapter 1C of"
and inserting in lieu thereof the words:

"A new Chapter 1C, Article 16 is added to"

FURTHER AMEND

on page 16, line 12, by adding before the word "Determinations"
the heading:

"Determinations by clerk or judge."

SIGNED

ADOPTED

FAILED

TABLED

COMMITTEE CLERK

(Please type or use ballpoint pen)

COMMITTEE SUBSTITUTE #2 FOR

H. B. No. 313

DATE May 22, 1981

S. B. No.

Amendment No.

(to be filled in by Principal Clerk)

Rep.)
) Senator Harold Baker
Sen.)

moves to amend the bill on page 2, line 10

by inserting after the comma and before the word "in" the following:

"not to exceed two thousand dollars (\$2,000) total for dependents,"

SIGNED

ADOPTED FAILED TABLED

COMMITTEE CLERK

(Please type or use ballpoint pen)

COMMITTEE SUBSTITUTE #2 FOR

H. B. No. 313

DATE May 22, 1981

S. B. No.

Amendment No.

(to be filled in by
Principal Clerk)

Rep.) Senator Harold Baker
Sen.)

moves to amend the bill on page 11, line # 5 and 6

by deleting the words "plus \$500 for each person dependent on me
for support." and inserting in lieu thereof the words:

". I understand that I am also entitled to \$500 for each person
dependent on me for support, but not to exceed \$2,000 for dependents."

SIGNED 

ADOPTED FAILED TABLED

COMMITTEE CLERK