

1 IN THE HOUSE

BY MR. TAYLOR

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HOUSE BILL NO. 41

3

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4

TWENTY-THIRD SESSION

5

A BILL

6

For an Act entitled: "An Act relating to judgments, increasing

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homestead exemptions; amending Section

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55-9-79, ACLA 1949."

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BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

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Section 1. Section 55-9-79, ACLA 1949, is hereby amended

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to read as follows:

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Sec. 55-9-79. HOMESTEAD EXEMPTION. The homestead of

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any family, or the proceeds thereof, shall be exempt from

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judicial sale for the satisfaction of any liability here-

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after contracted or for the satisfaction of any judgment

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hereafter obtained on such debt. Such homestead must be

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the actual abode of and owned by such family or some members

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thereof. It shall not exceed twelve thousand ~~TWO THOUSAND~~

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~~FIVE HUNDRED~~ dollars in value, nor exceed one hundred and

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sixty acres in extent if not located in a town or city laid

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off into blocks or lots, or if located in any such town or

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city, then it shall not exceed one-fourth of one acre. This

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act shall not apply to decrees for the foreclosure of any

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mortgage properly executed; but if the owners of such

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homestead be married, then it shall be executed by husband

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and wife. When any officer shall levy upon such homestead,

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the owner thereof, or the wife, husband, agent, or attorney

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of such owner, may notify such officer that he claims such

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premises as his homestead, describing the same by metes and

1 bounda, lot or block, or legal subdivision of the United  
2 States, whereupon such officer shall notify the creditor of  
3 such claim, and if such homestead shall exceed the maximum  
4 in this section, and he deem it of greater value than twelve  
5 thousand TWO THOUSAND FIVE HUNDRED 7 dollars, then he may  
6 direct the marshal to select three disinterested persons,  
7 who shall examine and appraise such homestead, under oath,  
8 commencing with the twenty acres of lot upon which the  
9 dwelling is located, appraising each lot or twenty acres  
10 separately; and if the same exceed twelve thousand TWO  
11 THOUSAND FIVE HUNDRED 7 dollars, then the marshal shall pro-  
12 ceed to sell all in excess of twelve thousand TWO THOUSAND  
13 FIVE HUNDRED 7 dollars by lots or smallest legal subdivisions,  
14 offering them in the order directed by the judgment debtor,  
15 if he chooses to direct; otherwise he shall sell the same  
16 as aforesaid so as to leave the homestead as compact as  
17 possible. The homestead aforesaid shall be exempt from  
18 sale or any legal process after the death of the person  
19 entitled thereto for the collection of any debts for which  
20 the same could not have been sold during his lifetime.

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