

1 IN THE SENATE

BY SENATORS McNEALY AND ORBECK

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SENATE BILL NO. 172

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIRST LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to homestead exemptions and mechanics' and materialmen's liens; amending Sec. 55-9-79, ACLA 1949 as amended by Ch. 61, SLA 1957."

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

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Section 1. Sec. 55-9-79, ACLA 1949 as amended by Ch. 61, SLA

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1957 is amended to read as follows:

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Sec. 55-9-79. HOMESTEAD EXEMPTION. The homestead of any family, or the proceeds thereof, shall be exempt from judicial sale for the satisfaction of any liability hereafter contracted or for the satisfaction of any judgment hereafter obtained on such debt. Such homestead must be the actual abode of and owned by such family or some members thereof. It shall not exceed eight thousand dollars in value, nor exceed one hundred and sixty acres in extent if not located in a town or city laid off into blocks or lots, or if located in any such town or city, then it shall not exceed one-fourth of one acre.

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This Act shall not apply to decrees for the foreclosure of any mortgage properly executed; but if the owners of such homestead be married, then it shall be executed by husband and wife; nor shall this Act apply to the foreclosure of any lawful mechanics' or materialmen's liens based upon improvement to such homestead. When any authorized officer shall levy upon such homestead, the owner thereof, or the wife,

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

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