

1 IN THE SENATE BY KILCHER, OWEN AND BLODGETT

2 SENATE BILL NO. 304

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL .

6 For an Act entitled: "An Act relating to homestead exemptions."

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

8 \* Section 1. AS 09.35.090 is amended to read:

9 Sec. 09.35.090. HOMESTEAD EXEMPTION. The homestead of  
10 any family is, or the proceeds of the homestead are exempt  
11 from judicial sale for the satisfaction of any liability con-  
12 tracted or judgment on debt except as provided in this section.  
13 The homestead consists of the actual abode of and owned by the  
14 family or some member of the family. It shall not exceed  
15 \$15,000 [\$8,000] in value, and not exceed 160 acres in extent  
16 if located outside a town or city laid off into blocks or lots,  
17 or not exceed one-fourth of one acre if located in a town or  
18 city. This section does not apply to decrees for the fore-  
19 closure of a mortgage or deed of trust property executed. If  
20 the owners of a homestead are married, it shall be executed  
21 by husband and wife. When an officer levies upon a homestead,  
22 the owner or the wife, husband, agent, or attorney of the  
23 owner may notify the officer that he claims the premises as  
24 his homestead, describing it by metes and bounds, lot or  
25 block, or legal subdivision. The officer shall notify the  
26 creditor of the claim, and, if the homestead exceeds the  
27 maximum in this section and he deems it of greater value than  
28 \$15,000 [\$8,000], then he may apply to the court for the  
29 appointment of three disinterested persons to appraise the

1 homestead, commencing with the 20 acres of the lot upon which  
2 the dwelling is located, appraising each lot or 20 acres  
3 separately; and, if the homestead exceeds \$15,000 [\$8,000],  
4 then the officer shall proceed to sell all in excess of  
5 \$15,000 [\$8,000] by lots or smallest legal subdivisions,  
6 offering them in the order directed by the judgment debtor  
7 if he chooses to direct; otherwise, he shall sell them so as  
8 to leave the homestead as compact as possible. The homestead  
9 is exempt from sale or legal process after the death of the  
10 person entitled to the homestead for the collection of a  
11 debt for which it could not have been sold during his life-  
12 time.

13 \* Sec. 2. AS 34.15.140(b) is amended to read:

14 (b) A homestead to the value of \$15,000 [\$5,000] held  
15 by tenants by the entirety is not liable for the debts of  
16 either or of both tenants, except by special agreement. An  
17 estate, other than a homestead held by tenants by the  
18 entirety, is liable for the debts of either or both tenants.  
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