

Original sponsor: Parker

Offered: 5/30/76

1 IN THE HOUSE BY THE FREE CONFERENCE COMMITTEE  
2 FREE CONFERENCE CS FOR HOUSE BILL NO. 723  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the residential homestead exemp-  
7 tion."

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

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

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

1 appraise the homestead, commencing with the 20 acres of the lot upon  
2 which the dwelling is located, appraising each lot or 20 acres separ-  
3 ately; and, if the homestead exceeds \$19,000 in excess of mortgages,  
4 deeds of trust and liens of record, [\$12,000], then the officer shall  
5 proceed to sell all in excess of \$19,000 in excess of mortgages, deeds  
6 of trust and liens of record [\$12,000] by lots or smallest legal sub-  
7 divisions, offering them in the order directed by the judgment debtor if  
8 he chooses to direct; otherwise, he shall sell them so as to leave the  
9 homestead as compact as possible. The homestead is exempt from sale or  
10 legal process after the death of the person entitled to the homestead  
11 for the collection of a debt for which it could not have been sold  
12 during his lifetime.

13 (b) A trailer home, mobile home or another dwelling of like  
14 nature, which is owned by a family or one of its members and is used as  
15 the family's actual abode, is exempt from judicial sale on the same  
16 basis and under the same conditions as a residence exemption based on  
17 real property, whether or not the dwelling is affixed to the land, and  
18 whether or not the land is held in fee simple or by a leasehold or some  
19 other interest in land. The residence exemption under this subsection  
20 is limited to \$12,000 in excess of mortgages, deeds of trust and liens  
21 of record [\$8,000].  
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