

**CS FOR SENATE BILL NO. 158(JUD)**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**EIGHTEENTH LEGISLATURE - FIRST SESSION**

**BY THE SENATE JUDICIARY COMMITTEE**

**Offered: 4/5/93**  
**Referred: RULES**

**Sponsor(s): SENATE JUDICIARY COMMITTEE**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to exemption amounts."**

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

3 **\* Section 1. AS 09.38.020(a) is amended to read:**

4 (a) An individual is entitled to an exemption in property not to exceed an  
5 aggregate value of \$2,100 [\$3,000] chosen by the individual from the following  
6 categories of property:

7 (1) household goods and wearing apparel reasonably necessary for one  
8 household;

9 (2) if reasonably held for the personal use of the individual or a  
10 dependent, books and musical instruments; and

11 (3) family portraits and heirlooms of particular sentimental value to the  
12 individual.

13 **\* Sec. 2. AS 09.38.030(a) is amended to read:**

14 (a) Except as provided in (b) and (c) of this section and AS 09.38.050, an

1 individual debtor is entitled to an exemption of the individual debtor's weekly net  
2 earnings not to exceed \$250 [\$350]. The weekly net earnings of an individual are  
3 determined by subtracting from the weekly gross earnings all sums required by law or  
4 court order to be withheld. The weekly net earnings of an individual paid on a  
5 monthly basis are determined by subtracting from the monthly gross earnings of the  
6 individual all sums required by law or court order to be withheld and dividing the  
7 remainder by 4.3. The weekly net earnings of an individual paid on a semi-monthly  
8 basis are determined by subtracting from the semi-monthly gross earnings all sums  
9 required by law or court order to be withheld and dividing the remainder by 2.17.

10 \* Sec. 3. AS 09.38.030(b) is amended to read:

11 (b) An individual who does not receive earnings either weekly, semi-monthly,  
12 or monthly is entitled to a maximum exemption for the aggregate value of cash and  
13 other liquid assets available in any month of \$1,000 [\$1,400], except as provided in  
14 AS 09.38.050. The term "liquid assets" includes deposits, securities, notes, drafts,  
15 accrued vacation pay, refunds, prepayments, and receivables, but does not include  
16 permanent fund dividends before or after receipt by the individual.

17 \* Sec. 4. AS 09.38.050(b) is amended to read:

18 (b) The exemption amounts under AS 09.38.030 may be increased when the  
19 individual submits an affidavit, under penalty of perjury, stating that the individual's  
20 earnings alone support the individual's household; by so doing, the maximum part of  
21 the individual's aggregate disposable earnings for a [ANY] week subject to execution  
22 may not exceed the amount by which the individual's disposable earnings for that  
23 week exceed \$450 [\$550], or, if the individual is claiming an exemption for cash or  
24 other liquid assets under AS 09.38.030(b), a maximum amount of \$1,800 [\$2,200]  
25 available in a month is exempt.

26 \* Sec. 5. AS 09.38.115 is repealed.

27 \* Sec. 6. On and after the effective date of this Act, the dollar amounts listed in  
28 AS 09.38.010(a) and (b), 09.38.020(b) - (e), 09.38.025(a), and 09.38.065(a), shall be used for  
29 the exemptions allowed by those sections as if the dollar amounts had not been subject to  
30 AS 09.38.115 before the effective date of this Act.

31 \* Sec. 7. This Act applies to exemptions claimed in response to writs of execution or

- 1 attachment issued, lien foreclosures requested in court, and, to the extent allowed by federal
- 2 law, bankruptcy petitions filed, on or after the effective date of this Act.