

By: Representative Watson

To: Judiciary A

HOUSE BILL NO. 723

1 AN ACT TO AMEND SECTION 85-3-1, MISSISSIPPI CODE OF 1972, TO
2 REVISE THE LIST OF PROPERTY EXEMPT FROM SEIZURE UNDER EXECUTION OR
3 ATTACHMENT; AND FOR RELATED PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 **SECTION 1.** Section 85-3-1, Mississippi Code of 1972, is
6 amended as follows:

7 85-3-1. There shall be exempt from seizure under execution
8 or attachment:

9 (a) Tangible personal property of the following kinds
10 selected by the debtor, not exceeding Ten Thousand Dollars
11 (\$10,000.00) in cumulative value:

12 (i) Household goods, wearing apparel, books,
13 animals or crops;

14 (ii) Motor vehicles;

15 (iii) Implements, professional books or tools of
16 the trade;

17 (iv) Cash on hand;

18 (v) Professionally prescribed health aids.

19 * * *

20 Household goods, as used in this paragraph (a), means
21 clothing, furniture, appliances, one (1) radio and one (1)
22 television, one (1) firearm, one (1) lawnmower, linens, china,
23 crockery, kitchenware, and personal effects (including wedding
24 rings) of the debtor and his dependents; however, works of art,
25 electronic entertainment equipment (except one (1) television and
26 one (1) radio), jewelry (other than wedding rings), and items
27 acquired as antiques are not included within the scope of the term



28 "household goods." This paragraph (a) shall not apply to distress
29 warrants issued for collection of taxes due the state or to wages
30 described in Section 85-3-4.

31 (b) (i) The proceeds of insurance on property, real
32 and personal, exempt from execution or attachment, and the
33 proceeds of the sale of such property.

34 (ii) Income from disability insurance.

35 (c) All property, real, personal and mixed, for the
36 collection or enforcement of any order or judgment, in whole or in
37 part, issued by any court for civil or criminal contempt of said
38 court; expressly excepted herefrom are such orders or judgments
39 for the payment of alimony, separate maintenance and child support
40 actions.

41 (d) All property in this state, real, personal and
42 mixed, for the satisfaction of a judgment or claim in favor of
43 another state or political subdivision of another state for
44 failure to pay that state's or that political subdivision's income
45 tax on benefits received from a pension or other retirement plan;
46 as used in this paragraph (d), "pension or other retirement plan"
47 includes:

48 (i) An annuity, pension, or profit-sharing or
49 stock bonus or similar plan established to provide retirement
50 benefits for an officer or employee of a public or private
51 employer or for a self-employed individual;

52 (ii) An annuity, pension, or military retirement
53 pay plan or other retirement plan administered by the United
54 States; and

55 (iii) An individual retirement account.

56 (e) One (1) mobile home, trailer, manufactured housing,
57 or similar type dwelling owned and occupied as the primary
58 residence by the debtor, not exceeding a value of Twenty Thousand
59 Dollars (\$20,000.00); in determining this value, existing
60 encumbrances on said dwelling, including taxes and all other



61 liens, shall first be deducted from the actual value of said
62 dwelling. A debtor is not entitled to the exemption of a mobile
63 home as personal property who claims a homestead exemption under
64 Section 85-3-21, and the exemption shall not apply to collection
65 of delinquent taxes under Sections 27-41-101 through 27-41-109.

66 (f) Assets held in, or monies payable to the
67 participant or beneficiary from, whether vested or not, (i) a
68 pension, profit-sharing, stock bonus or similar plan or contract
69 established to provide retirement benefits for the participant or
70 beneficiary and qualified under Section 401(a), 403(a), or 403(b)
71 of the Internal Revenue Code (or corresponding provisions of any
72 successor law), including a retirement plan for self-employed
73 individuals qualified under one of such enumerated sections, (ii)
74 an eligible deferred compensation plan described in Section 457(b)
75 of the Internal Revenue Code (or corresponding provisions of any
76 successor law) or (iii) an individual retirement account or an
77 individual retirement annuity within the meaning of Section 408 of
78 the Internal Revenue Code (or corresponding provisions of any
79 successor law), including a simplified employee pension plan.

80 (g) Nothing in this section shall in any way affect the
81 rights or remedies of the holder or owner of a statutory lien or
82 voluntary security interest.

83 **SECTION 2.** This act shall take effect and be in force from
84 and after July 1, 2003.

