

## REPORT OF CONFERENCE COMMITTEE

**MADAM PRESIDENT AND MR. SPEAKER:**

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S. B. No. 2963: Exemptions from execution; revise.

We, therefore, respectfully submit the following report and recommendation:

1. That the House recede from its Amendment No. 1.
2. That the Senate and House adopt the following amendment:

Amend by striking all after the enacting clause and inserting in lieu thereof the following:

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

9           85-3-1. There shall be exempt from seizure under execution  
10 or attachment:

11           (a) Tangible personal property of the following kinds  
12 selected by the debtor, not exceeding Ten Thousand Dollars  
13 (\$10,000.00) in cumulative value:

14                   (i) Household goods, wearing apparel, books,  
15 animals or crops;

16                   (ii) Motor vehicles;

17                   (iii) Implements, professional books or tools of  
18 the trade;

19                   (iv) Cash on hand;

20                   (v) Professionally prescribed health aids;

21                   (vi) Any items of tangible personal property worth  
22 less than Two Hundred Dollars (\$200.00) each;

23           Household goods, as used in this paragraph (a), means  
24 clothing, furniture, appliances, one (1) radio and one (1)  
25 television, one (1) firearm, one (1) lawnmower, linens, china,  
26 crockery, kitchenware, and personal effects (including wedding  
27 rings) of the debtor and his dependents; however, works of art,  
28 electronic entertainment equipment (except one (1) television and

29 one (1) radio), jewelry (other than wedding rings), and items  
30 acquired as antiques are not included within the scope of the term  
31 "household goods." This paragraph (a) shall not apply to distress  
32 warrants issued for collection of taxes due the state or to wages  
33 described in Section 85-3-4.

34 (b) (i) The proceeds of insurance on property, real  
35 and personal, exempt from execution or attachment, and the  
36 proceeds of the sale of such property.

37 (ii) Income from disability insurance.

38 \* \* \*

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

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

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

53 (iii) An individual retirement account.

54 (d) One (1) mobile home, trailer, manufactured housing,  
55 or similar type dwelling owned and occupied as the primary  
56 residence by the debtor, not exceeding a value of Thirty Thousand  
57 Dollars (\$30,000.00); in determining this value, existing  
58 encumbrances on said dwelling, including taxes and all other  
59 liens, shall first be deducted from the actual value of said  
60 dwelling. A debtor is not entitled to the exemption of a mobile

61 home as personal property who claims a homestead exemption under  
62 Section 85-3-21, and the exemption shall not apply to collection  
63 of delinquent taxes under Sections 27-41-101 through 27-41-109.

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

78 (f) The assets of a health savings account, including  
79 any interest accrued thereon, established pursuant to a health  
80 savings account program as provided in the Health Savings Accounts  
81 Act, Section 83-62-1 et seq.

82 (g) In addition to all other exemptions listed in this  
83 section, there shall be an additional exemption of property having  
84 a value of Fifty Thousand Dollars (\$50,000.00) of whatever type,  
85 whether real, personal or mixed, tangible or intangible, including  
86 deposits of money, available to any Mississippi resident who is  
87 seventy (70) years of age or older.

88 (h) An amount not to exceed Five Thousand Dollars  
89 (\$5,000.00) of earned income tax credit proceeds.

90 (i) An amount not to exceed Five Thousand Dollars  
91 (\$5,000.00) of federal tax refund proceeds.

92           (j) An amount not to exceed Five Thousand Dollars  
93 (\$5,000.00) of state tax refund proceeds.

94           (k) Nothing in this section shall in any way affect the  
95 rights or remedies of the holder or owner of a statutory lien or  
96 voluntary security interest.

97           **SECTION 2.** This act shall take effect and be in force from  
98 and after July 1, 2006.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1           AN ACT TO AMEND SECTION 85-3-1, MISSISSIPPI CODE OF 1972, TO  
2 EXEMPT HEALTH SAVINGS ACCOUNTS FROM SEIZURE UNDER EXECUTION OR  
3 ATTACHMENT AND TO CREATE AN ADDITIONAL EXEMPTION IN FAVOR OF  
4 CERTAIN RESIDENT SENIOR CITIZENS; TO PROVIDE AN EARNED INCOME TAX  
5 PROCEEDS EXEMPTION; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

CONFEREES FOR THE HOUSE

X (SIGNED)  
Tollison

X (SIGNED)  
Blackmon

X (SIGNED)  
Bryan

X (SIGNED)  
Simpson

X (SIGNED)  
Turner

X (SIGNED)  
Mayo