

By: Representative Akins

To: Judiciary A

HOUSE BILL NO. 542

1 AN ACT TO AMEND SECTION 85-3-1, MISSISSIPPI CODE OF 1972, TO  
2 REVISE PROPERTY EXEMPT FROM SEIZURE UNDER EXECUTION OR ATTACHMENT;  
3 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 and intangible personal property of the  
10 following kinds selected by the debtor, not exceeding Ten Thousand  
11 Dollars (\$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 (vi) Any item of tangible personal property worth  
20 less than Two Hundred Dollars (\$200.00).

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

28 acquired as antiques are not included within the scope of the term  
29 "household goods." This paragraph (a) shall not apply to distress  
30 warrants issued for collection of taxes due the state or to wages  
31 described in Section 85-3-4.

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

35 (ii) Income from disability insurance.

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

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

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

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

56 (iii) An individual retirement account.

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

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

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

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

84 **SECTION 2.** This act shall take effect and be in force from  
85 and after July 1, 2005.