

Department of Legislative Services
Maryland General Assembly

FISCAL NOTE

Senate Bill 726 (Senator Hughes)

Judicial Proceedings

Civil Proceedings - Judgments - Exemptions from Execution

This bill increases the cumulative value of property that a person may claim as exempt from execution on a judgment by \$4,500. The bill also provides that, in addition to other exemptions that may apply, the debtor's interest in property, not to exceed \$15,000, that the debtor or a dependent of the debtor uses as a primary residence is exempt from execution.

The bill only applies prospectively; in a bankruptcy case it does not apply to any case filed before the bill's October 1, 1998 effective date, and in a non-bankruptcy case it applies to any attachment or levy of property after the bill's effective date.

Fiscal Summary

State Effect: Potential minimal decrease in revenues and/or increase in expenditures.

Local Effect: Potential minimal decrease in revenues and/or increase in expenditures.

Small Business Effect: Potential minimal.

Fiscal Analysis

State Effect: The bill could make it more difficult for the State to collect money from its judgment debtors, resulting in a decrease in collection revenues and/or an increase in collection costs.

Local Effect: The bill could make it more difficult for local governments to collect money from their judgment debtors, resulting in a decrease in collection revenues and/or an increase in collection costs.

Small Business Effect: The bill could make it more difficult for small businesses to collect money from their judgment debtors, resulting in a decrease in collection revenues and/or an increase in collection costs.

Information Source(s): Department of Legislative Services

Fiscal Note History: First Reader - March 5, 1998

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