

CHAPTER 241
FORMERLY
SENATE BILL NO. 32

AN ACT TO AMEND TITLE 10 OF THE DELAWARE CODE RELATING TO EXEMPTIONS FOR REAL PROPERTY IN FEDERAL BANKRUPTCY AND STATE INSOLVENCY PROCEEDINGS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend Chapter 49, Title 10 of the Delaware Code by making deletions as shown by strike through and insertions as shown by underline as follows:

§ 4914 Exemptions in bankruptcy and insolvency.

(c) In any federal bankruptcy or state insolvency proceeding, an individual debtor and/or such individual's spouse domiciled in Delaware shall be authorized to exempt from the bankruptcy or insolvency estate, in addition to the exemptions made in subsection (b) of this section and in § 4915 of this title, the following:

(1) Equity in real property or equity in a manufactured home (as defined in Chapter 70 of Title 25) which constitutes a debtor's principal residence in an aggregate amount not to exceed \$75,000 in 2010, \$100,000 in 2011, and \$125,000 ~~in 2012~~thereafter, except that the exemption for persons totally disabled from working or married persons where at least 1 of the spouses is 65 years old or older shall be \$125,000 effective immediately; and

Approved May 19, 2016