

CHAPTER 262
FORMERLY
SENATE BILL NO. 157
AS AMENDED BY
SENATE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 10 OF THE DELAWARE CODE RELATING TO
RESIDENTIAL HOMES AND EXEMPTIONS.

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

Section 1. Amend § 4914(c)(1), Chapter 49, Title 10 of the Delaware Code by striking the amount “\$50,000” as it appears therein and substituting in lieu thereof the following:

“\$75,000 in 2010, \$100,000 in 2011, and \$125,000 in 2012, except that the exemption for persons totally disabled from working or married persons where at least one of the spouses is 65 years old or older shall be \$125,000 effective immediately.”

Section 2. Amend §4914(d), Chapter 49, Title 10 of the Delaware Code by striking the amount “\$50,000” as it appears therein and substituting in lieu thereof “\$125,000”.

Section 3. Amend §4914, Chapter 49, Title 10 of the Delaware Code by adding the following at the end thereof:

“(e) A debtor may not exempt any amount of an interest in property described in paragraph (c)(1), if

(1) the bankruptcy court determines, after notice and hearing, that the debtor owes a debt arising from:

(i) any violation of the Federal securities laws (as defined in section 3(a)(47) of the Securities and exchange Act of 1934), any state securities law, or any regulation or order issued under Federal or State securities laws,

(ii) Fraud, deceit, or manipulation in a fiduciary capacity or in connection with the purchase or sale of any security registered under section 12 or 15(d) of the Securities Exchange Act of 1934 or under section 6 of the Securities Act of 1933, or

(iii) Any criminal act, intentional tort, or willful or reckless misconduct that caused serious physical injury or death to another individual in the preceding 5 years.”

Approved May 18, 2010