

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2011

**H.B. 979**  
**May 16, 2012**  
**HOUSE PRINCIPAL CLERK**

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HOUSE DRH11266-MDz-93\* (08/29)

Short Title: Technical Change/Exempt Property Form. (Public)

Sponsors: Representative Ross.

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO MAKE TECHNICAL CHANGES TO THE STATUTORY FORM SET FORTH  
3 IN G.S. 1C-1603 SO THAT THE FORM CORRESPONDS WITH THE SUBSTANCE OF  
4 G.S. 1C-1601, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 1C-1603(c) reads as rewritten:

7 "(c) Statement by the Debtor. – When proceedings are instituted, the debtor shall file  
8 with the court a schedule of:

- 9 (1) The debtor's assets, including their location;  
10 (2) The debtor's debts and the names and addresses of the debtor's creditors;  
11 (3) The property that the debtor desires designated as exempt.

12 The form for the statement shall be substantially as follows:

13 ...

14 15. That I wish to claim the following property as exempt because either:

- 15 (1) I am entitled to claim a residential exemption of up to \$35,000 under section  
16 (8) above but claimed residential real or personal property as exempt that is  
17 worth less than \$35,000 that amount;  
18 (2) I am entitled to claim a residential exemption of up to \$60,000 under section  
19 (8) above but claimed residential real or personal property as exempt that is  
20 worth less than that amount; or  
21 (3) I made no claim for a residential exemption under section (8) above.

22 I understand that I am entitled to an exemption of up to \$5,000 in any property only if (i) I  
23 made no claim under section (8) ~~above or~~ above; (ii) I am entitled to claim up to \$35,000 a  
24 claim that was less than \$35,000 under section (8) ~~above.~~ above and I made a claim that was  
25 less than that amount; or (iii) I am entitled to claim up to \$60,000 under section (8) above and I  
26 made a claim that was less than that amount. I understand that I am entitled to claim any  
27 unused amount that I was permitted to make under section (8) above up to a maximum of  
28 \$5,000 in any property. (Examples: (a) if you claim \$34,000 under ~~section (8),~~ section (8) and  
29 are entitled to take \$35,000 under that section, \$1,000 allowed here; (b) if you claim \$30,000  
30 under ~~section (8),~~ section (8) and are entitled to take \$35,000 under that section, \$5,000 allowed  
31 here; (c) if you claim \$35,000 under ~~section (8),~~ section (8) and are entitled to take \$35,000  
32 under that section, no claim allowed here.) here; (d) if you claim \$55,000 under section (8) and  
33 are entitled to take \$60,000 under that section, \$5,000 allowed here; (e) if you claim \$59,000  
34 under section (8) and are entitled to take \$60,000 under that section, \$1,000 allowed here). I  
35 further understand that the amount of my claim under this section is after the deduction from



1 the value of this property of the amount of any valid lien or purchase money security interests  
2 and that tangible personal property purchased within 90 days of this proceeding may not be  
3 exempt.  
4 ...."

5 **SECTION 2.** This act is effective when it becomes law.