

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 771

Short Title: Allocate Entirety Value.

(Public)

Sponsors: Senator Sands.

Referred to: Judiciary II.

April 4, 1989

A BILL TO BE ENTITLED

1 AN ACT TO ALLOW HUSBANDS AND WIVES TO ALLOCATE VALUE WITH
2 REGARD TO TENANCY BY THE ENTIRETY PROPERTY IN CLAIMING
3 EXEMPTIONS FROM JUDGMENTS.
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5 The General Assembly of North Carolina enacts:

6 Section 1. G.S. 1C-1601 is amended by adding a new subsection to read:

7 "(g) This section shall apply separately with respect to each debtor in a joint
8 enforcement claim. In a joint enforcement claim against a husband and wife, the value
9 of property held as tenants by the entirety shall be attributed one-half to each party
10 unless the parties agree to a different allocation."

11 Sec. 2. This act shall become effective October 1, 1989, and applies to
12 exemptions claimed on or after that date.