By the Committee on Real Property & Probate and Representative Sublette $\,$

House Joint Resolution
A joint resolution proposing an amendment to
Section 4 of Article X of the State
Constitution, relating to exemptions of
property from forced sale.

Be It Resolved by the Legislature of the State of Florida:

That the amendment to Section 4 of Article X of the State Constitution set forth below is agreed to and shall be submitted to the electors of Florida for approval or rejection at the general election to be held in November 1998:

SECTION 4. Homestead; exemptions.--

- (a) There shall be exempt from forced sale under process of any court, and no judgment, decree or execution shall be a lien thereon, except for the payment of taxes and assessments thereon, obligations contracted for the purchase, improvement or repair thereof, or obligations contracted for house, field or other labor performed on the realty, the following property owned by a natural person:
- (1) a homestead, if located outside a municipality, to the extent of one hundred sixty acres of contiguous land and improvements thereon, which shall not be reduced without the owner's consent by reason of subsequent inclusion in a municipality; or if located within a municipality, to the extent of one-half acre of contiguous land, upon which the exemption shall be limited to the residence of the owner or his family;
- (2) personal property to the value of one thousand dollars.

 (b) These exemptions do not apply to the extent such real property is acquired or improved, or the equity value of such property is increased by prepaying any mortgage debt, with the intent to hinder, delay, or defraud creditors.

 $\underline{\text{(c)}}$ These exemptions shall inure to the surviving spouse or heirs of the owner.

(d)(c) The homestead shall not be subject to devise if the owner is survived by spouse or minor child, except the homestead may be devised to the owner's spouse if there be no minor child. The owner of homestead real estate, joined by the spouse if married, may alienate the homestead by mortgage, sale or gift and, if married, may by deed transfer the title to an estate by the entirety with the spouse. If the owner or spouse is incompetent, the method of alienation or encumbrance shall be as provided by law.

BE IT FURTHER RESOLVED that in accordance with the requirements of section 101.161, Florida Statutes, the title and substance of the amendment proposed herein shall appear on the ballot as follows:

LIMITED EXCEPTION TO PROHIBITION
ON FORCED SALE OF DEBTORS' HOMESTEAD PROPERTY

Proposing an amendment to Section 4 of Article X of the State Constitution to exclude from the exemption from forced sale any homestead property acquired or improved, or the equity value of which is increased by prepayment of mortgage debt, with an intent to hinder, delay, or defraud creditors.