

HOUSE BILL 3203

By Eldridge

AN ACT to amend Tennessee Code Annotated, Title 26,
relative to bankruptcy.

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

SECTION 1. Tennessee Code Annotated, Section 26-2-103, is amended by deleting the language "four thousand dollars (\$4,000)" and by substituting instead the language "ten thousand dollars (\$10,000)".

SECTION 2. Tennessee Code Annotated, Section 26-2-111, is amended by designating the existing language as a new subsection (a), and is further amended by adding the following language as a new subsection (b):

(b) In addition to the property exempt under § 26-2-104, any money received by the debtor as a result of a federal earned income credit or federal child tax credit shall be absolutely exempt from execution, seizure or attachment in the hands or possession of any person who is a bona fide citizen permanently residing in Tennessee.

SECTION 3. This act shall take effect July 1, 2010, the public welfare requiring it.