

MR. SPEAKER :

The Special Committee, to whom was referred house file No. 281, have had the same under consideration, and report the same back with the recommendation that it do pass.

Z. T. FISHER, *Chairman.*

HOUSE FILE NO. 281.]

[BY CLAYTON.

A BILL

FOR AN ACT TO REPEAL SECTION 1988, TITLE XIII, CHAPTER 8 OF THE CODE OF 1873, IN RELATION TO HOMESTEAD EXEMPTION, AND ENACT A SUBSTITUTE THEREFOR.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That section 1988, 2 title XIII, chapter 8, of the Code of Iowa, be and the same is hereby repealed and the follow- 3 ing enacted in lieu thereof:

4 Sec. 1988. Where there is no special declaration of the statute to the contrary, the home- 5 stead of every family, whether owned by the husband or wife, is exempted from judicial sale: 6 *provided,* the actual value of such homestead does not exceed five thousand dollars.

THE Special Committee to whom was referred house file No. 281 have had the same under consideration and beg leave to report the same back, and recommend the following amendments to the bill, and when so amended, recommend that the same do pass.

Z. T. FISHER, *Chairman.*

1. Add at the end of the bill the following words: "And if such homestead is of greater value than five thousand dollars, it shall nevertheless be exempt to the extent of that sum."

2. Add the following section:

SEC. 2. The homestead shall be liable to be sold on execution whenever the execution creditor shall file a notice with the officer prior to making the levy that he will bid on the same upward of \$5,000, and thereafter the officer shall levy on the same and proceed to sell the same as other real estate. At the sale no bid shall be received for less than \$5,000, and unless the execution creditor shall bid more than \$5,000 at the sale, he shall pay all cost made by the officer. If the homestead shall be sold, the officer shall immediately pay over to the clerk of the court \$5,000 of the proceeds, taking his receipt therefor, and shall apply the overplus on the execution held by him; and said sum of \$5,000 shall not be liable to execution, attachment or garnishment. The clerk shall pay over the \$5,000 to the execution defendant, upon the written consent of his wife being filed in his office.

HOUSE FILE NO. 281.]

[BY CLAYTON.

A BILL

FOR AN ACT TO REPEAL SECTION 1988, TITLE XIII, CHAPTER 8, OF THE CODE OF 1873, IN RELATION TO HOMESTEAD EXEMPTION, AND ENACT A SUBSTITUTE THEREFOR.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That section 1988, title XIII, chapter 8, of the Code of Iowa, be and the same is hereby repealed, and the following enacted in lieu thereof:

Sec. 1988. Where there is no special declaration of the statute to the contrary, the homestead of every family, whether owned by the husband or wife, is exempted from judicial sale: *provided,* the actual value of such homestead does not exceed five thousand dollars.