

CHAPTER 339

COURTS

SENATE BILL 02-219

BY SENATOR(S) Perlmutter, Musgrave, and Nichol;
also REPRESENTATIVE(S) Smith, Alexander, and Jameson.

AN ACT**CONCERNING PROPERTY EXEMPT FROM LEVY AND SALE UNDER WRIT.**

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 13-54-102 (1) (g) and (1) (i), Colorado Revised Statutes, are amended to read:

13-54-102. Property exempt. (1) The following property is exempt from levy and sale under writ of attachment or writ of execution:

(g) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH (g), in the case of every debtor engaged in agriculture as the debtor's principal occupation, including but not limited to farming, ranching, dairy production, and the raising of livestock or poultry, all livestock, poultry, or other animals, and all tractors, farm implements, trucks used in agricultural operations, harvesting equipment, seed, and agricultural machinery and tools in the aggregate value of twenty-five thousand dollars.

(II) ONLY ONE EXEMPTION IN THE AGGREGATE VALUE OF TWENTY-FIVE THOUSAND DOLLARS SHALL BE ALLOWED FOR A DEBTOR AND HIS OR HER SPOUSE UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH (g). IN THE EVENT THAT PROPERTY IS CLAIMED AS EXEMPT BY A DEBTOR OR HIS OR HER SPOUSE UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH (g), NO EXEMPTION SHALL BE ALLOWED FOR SUCH DEBTOR OR HIS OR HER SPOUSE UNDER PARAGRAPH (i) OF THIS SUBSECTION (1).

(i) The stock in trade, supplies, fixtures, maps, machines, tools, electronics, equipment, books, and business materials of any debtor used and kept for the purpose of carrying on any gainful occupation in the aggregate value of ten thousand dollars;

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

SECTION 2. No appropriation. The general assembly has determined that this act can be implemented within existing appropriations, and therefore no separate appropriation of state moneys is necessary to carry out the purposes of this act.

SECTION 3. Effective date - applicability. This act shall take effect July 1, 2002, and shall apply to debts incurred on or after said date.

SECTION 4. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: June 7, 2002