

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 312

**50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

INTRODUCED BY

Joseph Cervantes

AN ACT

RELATING TO JUDICIAL PROCEEDINGS; RAISING THE AMOUNT OF THE  
HOMESTEAD EXEMPTION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 42-10-9 NMSA 1978 (being Laws 1971,  
Chapter 215, Section 6, as amended) is amended to read:

"42-10-9. HOMESTEAD EXEMPTION.--Each person shall have  
exempt a homestead in a dwelling house and land occupied by the  
person or in a dwelling house occupied by the person although  
the dwelling is on land owned by another, provided that the  
dwelling is owned, leased or being purchased by the person  
claiming the exemption. Such a person has a homestead of  
~~[sixty thousand dollars (\$60,000)]~~ one hundred twenty thousand  
dollars (\$120,000) exempt from attachment, execution or  
foreclosure by a judgment creditor and from any proceeding of

.184638.1

underscored material = new  
~~[bracketed material] = delete~~

underscoring material = new  
~~[bracketed material]~~ = delete

1 receivers or trustees in insolvency proceedings and from  
2 executors or administrators in probate. If the homestead is  
3 owned jointly by two persons, each joint owner is entitled to  
4 an exemption of [~~sixty thousand dollars (\$60,000)~~] one hundred  
5 twenty thousand dollars (\$120,000)."

6 SECTION 2. EFFECTIVE DATE.--The effective date of the  
7 provisions of this act is July 1, 2011.

8 - 2 -

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25