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State of Minnesota
HOUSE OF REPRESENTATIVES
NINETIETH SESSION

H. F. No. 3412

03/08/2018 Authored by Thissen
The bill was read for the first time and referred to the Committee on Commerce and Regulatory Reform

1.1 A bill for an act
1.2 relating to creditor remedies; updating types of property exempt from attachment;
1.3 amending Minnesota Statutes 2016, section 550.37, subdivision 4, by adding
1.4 subdivisions.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2016, section 550.37, subdivision 4, is amended to read:

1.7 Subd. 4. **Personal goods.** (a) All wearing apparel, one watch, utensils, and foodstuffs
1.8 of the debtor and the debtor's family.

1.9 (b) Household furniture, household appliances, ~~phonographs, radio and television~~
1.10 ~~receivers~~ radios, computers, tablets, televisions, printers, and cell phones of the debtor and
1.11 the debtor's family, not exceeding \$10,350 in value.

1.12 (c) The debtor's aggregate interest, not exceeding \$2,817.50 in value, in ~~wedding rings~~
1.13 ~~or other religious or culturally recognized symbols of marriage exchanged between the~~
1.14 ~~debtor and spouse at the time of the marriage and~~ jewelry in the debtor's possession.

1.15 The exemption provided by this subdivision may not be waived except with regard to
1.16 purchase money security interests. Except for a pawnbroker's possessory lien, a nonpurchase
1.17 money security interest in the property exempt under this subdivision is void.

1.18 If a debtor has property of the type which would qualify for the exemption under clause
1.19 (b), of a value in excess of \$10,350 an itemized list of the exempt property, together with
1.20 the value of each item listed, shall be attached to the security agreement at the time a security
1.21 interest is taken, and a creditor may take a nonpurchase money security interest in the excess
1.22 over \$10,350 by requiring the debtor to select the exemption in writing at the time the loan
1.23 is made.

2.1 Sec. 2. Minnesota Statutes 2016, section 550.37, is amended by adding a subdivision to
2.2 read:

2.3 Subd. 26. **Household tools and equipment.** Debtor's aggregate interest, not to exceed
2.4 \$3,000, in hand and power tools, snow removal equipment, and lawnmowers.

2.5 Sec. 3. Minnesota Statutes 2016, section 550.37, is amended by adding a subdivision to
2.6 read:

2.7 Subd. 27. **Any property.** Debtor's aggregate interest, not to exceed \$1,250, in any
2.8 property.

2.9 Sec. 4. Minnesota Statutes 2016, section 550.37, is amended by adding a subdivision to
2.10 read:

2.11 Subd. 28. **Health savings accounts; medical savings accounts.** (a) All money held in
2.12 a health savings account, as defined in section 223(d) of the Internal Revenue Code of 1986,
2.13 as amended, up to a present value of \$6,500.

2.14 (b) All money held in a medical savings account, as defined in section 220(d)(1) of the
2.15 Internal Revenue Code of 1986, as amended, up to a present value of \$6,500.