Senate Ways and Means
April 23, 2025
2025-1727s
09/05

Amendment to HB 617

Amend RSA 480:1, I as inserted by section 1 of the bill by replacing it with the following:

***I.*** Every person is entitled to [~~$120,000~~] ***$350,000*** worth of his or her homestead, or of his or her interest therein, as a homestead. The homestead right created by this chapter shall exist in manufactured housing, as defined by RSA 674:31, which is owned and occupied as a dwelling by the same person but shall not exist in the land upon which the manufactured housing is situated if that land is not also owned by the owner of the manufactured housing. ***The homestead right shall also apply to the person's ownership interest in any mobile home, housing cooperative, and condominium, so long as the property is occupied as a dwelling.***

Amend RSA 480:1, III as inserted by section 1 of the bill by replacing it with the following:

***III. Notwithstanding paragraph I, homestead exemptions, totaling not more than $500,000, may be held or claimed, or $350,000 for a single person under this section.***

Amend the bill by replacing section 3 with the following:

3 Levy of Executions on Real Estate; Notice of Homestead Exemption. Amend RSA 529:20-a to read as follows:

529:20-a Notice of Homestead Exemption. Along with the notice required under RSA 529:20, the party in whose name the execution has issued shall provide to any person who resides or appears to reside on the real estate to be sold, the following notice by certified mail:

NOTICE

IF YOU OR YOUR SPOUSE OWNS AND RESIDES IN THIS PROPERTY, YOU AND/OR YOUR SPOUSE MAY BE ENTITLED TO A HOMESTEAD EXEMPTION PURSUANT TO RSA 480:1. THIS EXEMPTS [~~$120,000~~] ***$350,000*** FOR A SINGLE PERSON AND [~~$240,000~~] ***$500,000*** FOR [~~A MARRIED COUPLE~~] ***ALL PERSONS WITH AN INTEREST THEREIN***.

IN ORDER TO CLAIM THIS EXEMPTION, YOU MUST NOTIFY THE SHERIFF OF THE COUNTY IN WHICH THE REAL ESTATE IS SITUATED AND THE JUDGMENT CREDITOR OF THE AMOUNT OF YOUR HOMESTEAD CLAIM IN WRITING. IF YOU DO SO BEFORE THE SALE, THE SHERIFF MUST PAY YOU THE AMOUNT OF YOUR HOMESTEAD EXEMPTION BEFORE PAYING THE JUDGMENT CREDITOR FROM THE PROCEEDS OF THE SALE. IF,

HOWEVER, THE JUDGMENT CREDITOR FILES A MOTION IN COURT CHALLENGING YOUR ENTITLEMENT TO OR THE AMOUNT OF THE HOMESTEAD EXEMPTION, THE SHERIFF SHALL NOT DISTRIBUTE THE PROCEEDS FROM THE SALE UNTIL FURTHER ORDER OF THE COURT.

IF YOU DO NOT NOTIFY THE SHERIFF AND THE CREDITOR OF YOUR EXEMPTION UNTIL AFTER THE SALE, THE CREDITOR NEED NOT PAY YOU THE AMOUNT OF YOUR HOMESTEAD EXEMPTION UNTIL THE EXPIRATION OF THE ONE-YEAR PERIOD DURING WHICH YOU MAY REDEEM THE PROPERTY PURSUANT TO RSA 529:26.

IF THE SHERIFF RECEIVES YOUR NOTICE OF HOMESTEAD EXEMPTION PRIOR TO THE SALE, THE SHERIFF MAY NOT SELL THE PROPERTY FOR LESS THAN THE AMOUNT OF THE CLAIMED HOMESTEAD EXEMPTION WITHOUT FURTHER ORDER OF THE COURT.

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AMENDED ANALYSIS

This bill modifies the amount of the homestead right and adds additional exemptions for its usage.