

§4423. Exempt property acquired within 90 days

Notwithstanding section 4424, if within 90 days of the attachment, or, in a proceeding under the United States Code, Title 11, the date of the filing of the petition, the debtor transfers his nonexempt property and as a result acquires, improves or increases in value property otherwise exempt under section 4422, his interest shall not be exempt to the extent that the acquisition, improvement or increase in value exceeds the reasonable needs of the debtor or his dependents. [PL 1983, c. 480, Pt. A, §9 (AMD).]

SECTION HISTORY

PL 1981, c. 431, §2 (NEW). PL 1983, c. 480, §A9 (AMD).

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