

No. 1990-128

AN ACT

SB 1535

Amending Title 42 (Judiciary and Judicial Procedure) of the Pennsylvania Consolidated Statutes, further providing judgment exemptions.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section 8124(b)(1) of Title 42 of the Pennsylvania Consolidated Statutes is amended by adding a subparagraph to read:

§ 8124. Exemption of particular property.

* * *

(b) Retirement funds and accounts.—

(1) Except as provided in paragraph (2), the following money or other property of the judgment debtor shall be exempt from attachment or execution on a judgment:

* * *

(ix) Any retirement or annuity fund provided for under section 401(a), 403(a) and (b), 408 or 409 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a), 403(a) and (b), 408 or 409), the appreciation thereon, the income therefrom and the benefits or annuity payable thereunder. This subparagraph shall not apply to:

(A) Amounts contributed by the debtor to the retirement or annuity fund within one year before the debtor filed for bankruptcy.

(B) Amounts contributed by the debtor to the retirement or annuity fund in excess of \$15,000 within a one-year period.

(C) Amounts deemed to be fraudulent conveyances.

* * *

Section 2. This act shall take effect in 60 days.

APPROVED—The 12th day of October, A. D. 1990.

ROBERT P. CASEY