- 1 AN ACT concerning civil procedure.
- 2 Be it enacted by the People of the State of Illinois,
- 3 represented in the General Assembly:
- 4 Section 5. The Code of Civil Procedure is amended by
- 5 changing Section 12-901 as follows:
- 6 (735 ILCS 5/12-901) (from Ch. 110, par. 12-901)
- 7 Sec. 12-901. Amount. Every individual is entitled to an
- 8 estate of homestead to the extent in value of \$7,500 of his
- 9 or her interest in a farm or lot of land and buildings on the
- 10 <u>farm or lot of land</u> thereon, a condominium, or personal
- 11 property, owned or rightly possessed by lease or otherwise
- 12 and occupied by him or her as a residence, or in a
- 13 cooperative that owns property that the individual uses as a
- 14 residence. That homestead and all right in and title to that
- 15 homestead is exempt from attachment, judgment, levy, or
- judgment sale for the payment of his or her debts or other
- 17 purposes and from the laws of conveyance, descent, and
- legacy, except as provided in this Code or in Section 20-6 of
- 19 the Probate Act of 1975. This Section is not applicable
- 20 between joint tenants or tenants in common but it is
- 21 applicable as to any creditors of those persons.
- 22 If 2 or more individuals own property that is exempt as a
- 23 homestead, the value of the exemption of each individual may
- not exceed his or her proportionate share of \$15,000 based
- 25 upon percentage of ownership.
- 26 (Source: P.A. 88-672, eff. 12-14-94.)