

ARKANSAS STATE EXEMPTION STATUTES

FEDERAL BANKRUPTCY EXEMPTIONS ARE AVAILABLE

All law references are to Arkansas Code Annotated unless otherwise noted.

ASSET	EXEMPTION	LAW PROVISION
HOMESTEAD <i>Choose option 1 or 2, NOT BOTH</i>	1.) For head of family: real or personal property used as residence, to an unlimited value; property cannot exceed ¼ acre in city, town, village or 80 acres elsewhere. If property is between ¼ - 1 acre in city, town or village, or 80 - 160 acres elsewhere, to \$2,500 ; no homestead may exceed 1 acre in city, town or village, or 160 acres elsewhere (husband and wife may not double, <i>In re Stevens</i> , 829 F.2d 693 (8th Cir. 1987))	Constitution 9-3, 9-4, 9-5; 16-66-210, 16-66-218(b)(3), (4)
	2.) Real or personal property used as residence, to \$800 if single; \$1,250 if married	16-66-218(a)(1)
INSURANCE	Annuity contract	23-79-134
	Disability benefits	23-79-133
	Fraternal benefit society benefits	23-74-403
	Group life insurance	23-79-132
	Life, health, accident or disability cash value or proceed paid or due (limited to the \$500 exemption provided by §§ 9-1 and 9-2 of the Arkansas Constitution, <i>In re Holt</i> , 97 B.R. 997 (W.D. Ark. 1988) .)	16-66-209 23-79-131
	Life insurance proceeds if clause prohibits proceeds from being used to pay beneficiary's creditors	23-79-131
	Life insurance proceeds or avails if beneficiary isn't the insured	23-79-114 23-71-112
Mutual assessment life or disability benefits to \$1,000		
Stipulated insurance premiums		
MISCELLANEOUS	Property of business partnership	4-42-502
PENSIONS	Disabled firefighters	24-11-814
	Disabled police officers	24-11-417
	Firefighters	24-10-616
	IRA deposits to \$20,000b if deposited over 1 year before filing bankruptcy	16-66-218(b)(16)
	Police officers	24-10-616
	School employees	24-7-715
	State police officers	24-6-202, 24-6-205, 24-6-223
PERSONAL PROPERTY	Burial plot to 5 acres, in lieu of homestead option 2	16-66-207, 16-66-218(a)(1)
	Clothing	Constitution 9-1, 9-2
	Motor vehicle to \$1,200	16-66-218(a)(2)
	Wedding bands; any diamond can't exceed ½ carat	16-66-218(a)(3)
PUBLIC BENEFITS	Aid to blind, aged, disabled, AFDC	20-76-430
	Crime victim's compensation unless seeking to discharge debt for treatment of injury incurred during the crime	16-90-716(e)
	Unemployment compensation	11-10-109
	Workers' compensation	11-9-110
TOOLS OF TRADE	Implements, books and tools of trade to \$750	16-66-218(a)(4)
WAGES	Earned but unpaid wages due for 60 days; in no event under \$25 per week	16-66-208, 16-66-218(b)(6)
WILD CARD	\$500 of any personal property if married or head of family; else \$200	Constitution 9-1, 9-2; 16-66-218(b)(1), (2)