

IOWA STATE EXEMPTION STATUTES

FEDERAL BANKRUPTCY EXEMPTIONS ARE NOT AVAILABLE.

All law references are to Iowa Code Annotated.

ASSET	EXEMPTION	LAW PROVISION
HOMESTEAD	Real property or an apartment to an unlimited value; property cannot exceed ½ acre in town or city, 40 acres elsewhere May record homestead declaration	499A.18, 561.2, 561.16 561.4
INSURANCE	Accident, disability, health, illness or life proceeds or avails to \$15,000 , paid to surviving spouse, child or other dependent Employee group insurance policy or proceeds Life insurance proceeds to \$10,000 , acquired within 2 years of filing for bankruptcy, paid to spouse, child or other dependent Life insurance proceeds if clause prohibits proceeds from being used to pay beneficiary's creditors	627.6(6) 50-12 627.6(6) 508-32
MISCELLANEOUS	Alimony, child support needed for support Liquor licenses Property of business partnership	627-6(8)(d) 123.38 544.25
PENSIONS	Disabled firefighters, police officers (only payments being received) Federal government pension (only payments being received) Firefighters Peace officers Police officers Public employees Other pensions needed for support (only payments being received)	410.11 627.8 411.13 97A.12 411.13 97B.39 627.6(8)(e)
<i>also see wages</i>		
PERSONAL PROPERTY	Appliances, furnishings and household goods to \$2,000 total Bibles, books, portraits, pictures and paintings to \$1,000 total Burial plot to 1 acre Clothing to \$1,000 plus receptacles to hold clothing Health aids Motor vehicle, musical instruments and tax refund to \$5,000 total, no more than \$1,000 from tax refund Rifle, musket; shotgun Wedding or engagement rings	627.6(5) 627.6(3) 627.6(4) 627.6(1) 627.6(7) 627.6(9) 627.6(2) 627.6(1)
PUBLIC BENEFITS	Adopted child assistance AFDC Local public assistance Social security Unemployment compensation Veterans' benefits Workers' compensation	627.19 627.6(8)(a) 627.6(8)(a) 627.6(8)(a) 627.6(8)(a) 627.6(8)(b) 627.13
TOOLS OF TRADE	Farming equipment; includes livestock, feed to \$10,000 (can't include car, <i>In re Van Pelt</i> , 83 B.R. 617 (S.D.IOWA 1987)) Non-farming equipment to \$10,000 (can't include car, <i>In re Van Pelt</i> , 83 B.R. 617 (S.D. Iowa 1987))	627.6(11) 627.6(10)
WAGES	Minimum 75% of earned but unpaid wages, pension payments; bankruptcy judge may authorize more for low-income debtors	642.21
WILD CARD	\$100 of any personal property, including cash	627.6(13)