

MICHIGAN STATE EXEMPTION STATUTES

FEDERAL BANKRUPTCY EXEMPTIONS AVAILABLE

All law references are to Michigan Compiled Laws Annotated unless otherwise noted.

ASSET	EXEMPTION	LAW PROVISION
Homestead	Real property including condo to \$3500; property cannot exceed 1 lot in town, village, city, or 40 acres elsewhere	559.214, 600.6023(1)(h), (l), 600.6023(3), 600.6027
	Spouse or child of deceased owner may claim homestead exemption Property held as tenancy by the entirety may be exempt against debts owed by only one spouse	<i>SNB Bank & Trust v. Kensey</i> , 378 N.W. 2d 594 (Ct. App.Mich. 1985)
Insurance	Disability, mutual life or health benefits	600.6023(1)(f)
	Fraternal benefit society benefits	500.8181
	Life, endowment or annuity proceeds if clause prohibits proceeds from being used to pay beneficiary's creditors	500.4054
Miscellaneous	Property of business partnership	449.25
Pensions	Firefighters, police officers	38.559(6)
	ERISA-qualified benefits	600.6023(1)(k)
	IRAs	600.6023(1)(l)
	Judges	38.825
	Legislators	38.1057
	Probate Judges	38.925
	Public school employees State employees	38.1346 38.40
Personal property	Appliances, utensils, books, furniture & household goods to \$1000 total	600.6023(1)(b)
	Building & loan association shares to \$1000 par value, in lieu of homestead	600.6023(1)(g)
	Burial plots, cemeteries; church pew, slip, seat	600.6023(1)(c)
	Clothing; family pictures	600.6023(1)(a)
	2 cows, 100 hens, 5 roosters, 10 sheep, 5 swine; hay & grain to last 6 months if you're a head of household Food & fuel to last 6 months if you're a head of household	600.6023(1)(d) 600.6023(1)(a)
Public benefits	AFDC	330.1158a
	Crime victim's compensation	18.362
	Social welfare benefits	400.63
	Unemployment compensation	421.30
	Veterans' benefits for Korean War veterans	35.977
	Veterans' benefits for Vietnam veterans	35.1027
	Veterans' benefits for WWII veterans Workers' compensation	35.926 418.821
Tools of trade	Arms & accoutrements you're required to keep	600.6023(1)(a)
	Tools, implements, materials, stock, apparatus, team, motor vehicle, horse & harness to \$1000 total	600.6023(1)(e)
Wages	60% of earned but unpaid wages for head of household; else 40%; head of household may keep at least \$15 per week plus \$2 per week per non-spouse dependent; other may keep at least \$10 per week	600.5311
WILD CARD	NONE	