HLS 18RS-1868 ORIGINAL

2018 Regular Session

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HOUSE CONCURRENT RESOLUTION NO. 52

BY REPRESENTATIVE FOIL

SEIZURES/SALES: Directs the Louisiana State Law Institute to study exemptions from seizure of certain retirement accounts

A CONCURRENT RESOLUTION

2	To authorize and direct the Louisiana State Law Institute to study the exemption of inherited
3	retirement accounts and inherited annuities from liability for any debt except
4	alimony and child support.
5	WHEREAS, R.S. 13:3881(D) provides that pensions, tax-deferred arrangements,
6	annuity contracts, and the proceeds thereof are exempt from all liability for any debt except
7	alimony and child support; and
8	WHEREAS, relying on the United States Supreme Court's decision in Clark v.
9	Rameker, the United States District Court, Eastern District of Louisiana ruled in In re Everett
10	that "an inherited IRA is not a 'tax-deferred arrangement' within the meaning of R.S.
11	13:3881, and is not exempt from the bankruptcy estate under Louisiana Law"; and
12	WHEREAS, the court's holding in In re Everett as it relates to inherited IRAs could
13	potentially be applied to other inherited accounts provided for in R.S. 13:3881(D); and
14	WHEREAS, in light of the court's holding in In re Everett, the legislature intends to
15	address the exemption of inherited retirement accounts and annuities from the bankruptcy
16	estate.
17	THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
18	authorize and direct the Louisiana State Law Institute to study and report to the legislature
19	with regard to maintaining or establishing an exemption of inherited retirement accounts and
20	inherited annuities from all liability other than that for alimony and child support, including
21	exemption from the bankruptcy estate.

1 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted

2 to the Louisiana State Law Institute.

## **DIGEST**

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HCR 52 Original

2018 Regular Session

Foil

Directs the Louisiana State Law Institute to study the exemption of inherited retirement accounts and inherited annuities from liability for any debt except alimony and child support.