

HB 447 -- Exemptions from Attachment and Execution in Bankruptcy Proceedings

Sponsor: Diehl

This bill specifies that any money or assets payable to a participant or beneficiary in a health savings plan or a similar retirement, profit-sharing or health savings plan, including an inherited account or plan, that is qualified under Section 401(a), 403(a), 403(b), 408, 408A, or 409 of the Internal Revenue Code of 1986, as amended, must be exempt from attachment and execution in a bankruptcy proceeding whether the participant's or beneficiary's interest arises by inheritance, designation, appointment, or otherwise.