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Re: Debtor's Rights in Florida Current in 2010

This is a synopsis of the rights of creditor's claims against debtors in Florida. Remember that as a rule, judgments in Florida remain as a lien 20 years from the date of the filing at the office of the Clerk of the Court. F.S. §95.11 (1). Also, the IRS may take your home if it files a tax lien against you. Subsequent to recording the tax lien, it will then attach to your homestead as a rule and the IRS may foreclose and take your home, and this is the only creditor that can do so because it is treated as a security lien. Tax liens are good for ten years if the tax lien is recorded in your county, and 3 years if it is not. If you are considering bankruptcy, and the IRS recorded a lien 9 years ago, it may be a good idea to wait until the 10th year so that it may be wiped out.

A person may only secure a judgment against you if the Plaintiff filed within the statute of limitations period per F.S. §95.11. For example, it is 5 years on an action on a contractor obligation on a written instrument, to foreclose a mortgage: 4 years for negligence, paternity, improvement to real property, product liability, trespass, damage or recovery of personal property, rescission or a tort: 2 years for professional malpractice (as a rule) wrongful death, recovery of wages: 1 year for specific performance, UCC matters, equitable & mechanics liens.

Individual items to be protected and how to protect them

Exempt Assets

Limitations

Your home (real property; homestead that you live in)	All of these matters are addressed in detail at no charge to my clients, as part of my estate plan and seminars
Non-homestead real property	
Personal property; including CD's, Checking & savings accounts	
Wages	
Wages (continued)	
Vehicle	
Pensions	
401-K's	
IRA's	
College savings funds	

Annuities	
Social Security	
Life insurance proceeds	
Workers compensation	
Unemployment benefits	
Medical savings accounts	
Disability benefits	
Earned income credits from taxes	

Gifts:

Death Tax:

Medicaid exemptions:

***In addition**

Procedure for claiming your exemptions:

Unmarried persons facing judgments