

Comparison Between Popular Oregon and Federal Exemptions

The single most important difference between Oregon and Federal exemptions is the wildcard exemption available to individuals in bankruptcy under 11 USC §522(d)(5). The wildcard, which can be applied to enhance most other exemptions or to cover otherwise non-exempt assets such as firearms, permits the debtor to keep assets worth up to \$12,725 for an individual or \$25,450 for a married couple filing jointly depending on home equity. Oregon allows \$400. With the recent amendment of ORS 18.300, debtors in bankruptcy will be allowed to choose between one or the other set of exemptions but not both. In a joint filing, both husband and wife must select the same set of exemptions

Federal bankruptcy exemptions along with many other dollar limitations set forth in the bankruptcy code are automatically adjusted every three years pursuant to 11 USC §104(a) to keep pace with the Consumer Price Index for All Urban Consumers published by the US Department of Labor. The most recent update by the Judicial Conference of the United States was published April 1, 2013.

The exemptions set out in the following chart are not a comprehensive list and the federal exemptions are specifically limited to use in bankruptcy. These exemptions are some of the most often used and most closely analogous to popular exemptions under Oregon law. Federal bankruptcy exemptions are available only in bankruptcy proceedings. ORS 18.300 specifically prohibits the application of Title 11 exemptions in state court executions. A close look at the definitions and exclusions stated in 11 USC §522(f)(4) is merited.

This information was compiled and reviewed by NACBA Oregon Chair Kent Anderson, Todd Trierweiler and Michael O'Brien, the Oregon Consumer Bankruptcy Specialists certified by the [American Board of Certification](#).

Type of Exemption	Oregon	Federal
Homestead - (d)(1)	\$40,000 or \$50,000 joint	\$22,975 each or \$45,950 joint
Wildcard – (d)(5)	\$400	\$1,225 plus up to \$11,500 unused Homestead applied to any other property
Automobile - (d)(2)	\$3,000	\$3,675
Household Goods - (d)(3)	\$3,000	\$12,250
Tools of the Trade - (d)(6)	\$5,000	\$2,300
Jewelry - (d)(4), see also - (f)(4)(B)(iv)	Part of clothing	\$1,550
Clothing - (d)(3)	\$1,800	Wearing apparel included with household goods
Life Insurance - (d)(7)	Full if estate is not beneficiary	Full if not matured
Life Insurance Loan Value - (d)(8)	Full	\$12,250
Firearms - (d)(5)	\$1,000 total value of one rifle or shotgun and one pistol	No firearms exemption (wildcard can be used)
Bodily Injury Claims - (d)(11)	\$10,000	\$22,975
Professionally Prescribed Health Aids - (d)(9)	Full	Full
Domestic Animals - (d)(3)	\$1,000	Included with household goods
Books, Pictures, Musical Instruments - (d)(3) See also - (f)(4)(B)(i)	\$600	Included with household goods

The [National Association of Consumer Bankruptcy Attorneys](#) (NACBA) assisted with this legislative project by formal endorsement of the proposal and by supplying information used by NACBA Ohio State Chair Richard Nemeth. NACBA has also provided a more complete list of federal exemptions you may wish to review.