

# Orlando Bankruptcy Lawyer Gives Notice of New Bill Passed by Gov DeSantis Will Help Bankruptcy Clients' Motor Vehicles

*New Bill Passed by Governor DeSantis increases exemption on vehicles for people filing bankruptcy in Florida*

ORLANDO, FL, UNITED STATES, April 26, 2024 /EINPresswire.com/ -- People facing financial insecurity and considering filing bankruptcy in Florida received much-needed help from the Governor today.



I applaud Governor DeSantis for protecting Florida residents that are suffering financially and increasingly looking toward the Federal Bankruptcy Courts as a way to get a fresh start."

*Attorney Walter Benenati*

SB 158 – Value of Motor Vehicles Exempt from Legal Process, a bill put on the Governor's desk was approved and signed by the Governor today. It changes Florida Statute 222.25 to exempt from attachment, garnishment, or other legal process a person's interest in a motor vehicle from \$1000 to \$5000.

The Florida Constitution allows a debtor to exempt a homestead property, regardless of value, from the claims

of creditors as long as it is used as a residence. In addition to this constitutional exemption of homestead property and other personal property, Florida law protects certain assets from legal process so that they also remain beyond a creditor's reach. One of those certain assets are a debtor's interest, not to exceed \$1,000 in value, in a single motor vehicle. Bankruptcy attorneys in Florida rely on these laws to protect their client's assets.

[HB 29](#) increases the maximum value of an exempt motor vehicle from \$1,000 to \$5,000. When a consumer files bankruptcy in Florida and has lived here for over 2 years, Florida statutes and exemptions apply when filing bankruptcy.

Bankruptcy Attorney Walter Benenati, an attorney in Orlando who has filed over 14,000 bankruptcies in Central Florida and one of the top twenty bankruptcy filers in the nation, said, "This is a game changer for Florida residents filing bankruptcy."

Benenati said, "When a client that owns a home files bankruptcy, we were only able to protect up

to \$1000 for their paid off motor vehicle or a motor vehicle equity where the client owes less than the market value of the car. It has been at this level since the 1990's!" Walter said. "But now, if a person files bankruptcy and has a paid off vehicle that they jointly own with their spouse, we can now protect up to \$10,000 of value for that paid off vehicle instead of just \$2,000. Benenati went on to say, "this new law does not affect the vast majority of consumers that owe the market value of their vehicle and can simply continue to make payments on their vehicle without worrying about losing their vehicle or vehicles in bankruptcy."

The law passed by Governor DeSantis also applies to people that are facing a lawsuit or other legal process. Benenati said, "I applaud the Governor for protecting Florida residents that are suffering financially and increasingly looking toward the Federal Bankruptcy Court as a way to get a fresh start."

Attorney Benenati has been advertising his Life has a Restart Button® slogan on TV, radio, billboards, and buses since 2009, the year when thousands of Floridians were reeling after the Great Recession of 2008.

Benenati said, "The stigma of filing bankruptcy is gone. I truly believe life does have a restart button and it's through the Federal Bankruptcy Courts. How do I know? Because I filed bankruptcy in 2008 and I have walked in my client's shoes."

The bill goes into effect July 1, 2024.

What other assets are protected in Bankruptcy? Here are a few of them:

- \*Funds held in individual retirement accounts ("IRA") and other tax-exempt accounts.
- \*The cash surrender value of a life insurance policy and the proceeds of an annuity contract.
- \*Funds held in qualified tuition programs and medical, Coverdell education, and hurricane savings accounts.
- \*Disability income benefits.
- \*Wages, unless the debtor agrees to waive the exemption in writing.
- \*Social security benefits; unemployment compensation, or public assistance benefits; veterans' benefits; alimony, support, or separate maintenance; and stock or pension plans under specified circumstances.



Orlando Attorney Walter Benenati

\*A debtor's interest in any professionally prescribed health aids for the debtor or for a debtor's dependent.

If you or someone you know is suffering financially we can help them press the Restart Button® on their lives. Oftentimes, people in debt suffer in silence and keep their debt a secret. The Benenati Law Firm offers payment plans and free private consultations in Central Florida and are ready to assist clients today. Please call 407-777-7777 or go to [www.407Bankrupt.com](http://www.407Bankrupt.com)

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