6-30/180.00 Jointly Owned Property

6-30/180.10 Joint Property

Property which would otherwise be exempt is nonetheless exempt because the debtor owns an undecided interest in it in common with a third party. (Servanti v. Lusk, 43 CA 238)

6-30/180.20 Partnership or Corporate Property

Although a partner is co-owner of specific partnership property, it is not assignable except in connection with the assignment of rights of all the partners in the same property. A partner's right in specific partnership property, is not subject to enforcement except on a claim against the partnership, and when partnership property is levied upon for a partnership debt, a partner cannot claim any right under the exemption laws.

A corporation, whether general or professional, has no right to a claim of exemption as the statute applies only to natural persons since the purpose is to protect an individual debtor and the debtor's family, not to bestow exemption benefits on corporations. (Canal-Randolph Anaheim Inc. v. Wilkoski, 103 CA 3d 282)

6-30/180.30 Community Property

Printed: 11/23/2024 (WEB)

person. (CCP 487.010, 695.020) The exemptions apply to all property that is subject to enforcement of a money judgment, including the interest of the spouse of the judgment debtor in community property. The fact that one or both spouses are judgment debtors under the judgment or that property sought to be applied to the satisfaction of the judgment is separate or community does not increase or reduce the number or amount of the exemptions.

Where the property exempt under a particular exemption is limited to a specified maximum dollar amount, unless the exemption provision specifically provides otherwise, the two spouses together are entitled to one exemption limited to the specified maximum dollar amount, whether one or both of the spouses are judgment debtors under the judgment and whether the property sought to be applied to the satisfaction of the judgment is separate or community. (CCP 703. 110)

Exemptions may be claimed, in the case of community property, by the spouse of the judgment debtor whether or not the spouse is also a judgment debtor. (<u>CCP</u> 703.020)