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Illinois Senate Introduces SB 1738, a Landmark Judgment Exemption Bill

Springfield, IL —On Feb. 5, 2025 State Senator Robert F. Martwick officially filed SB 1738, the highly anticipated judgment exemption bill, in the Illinois Senate. This bill represents the final negotiated version between consumer advocates and the banking and collections industry in Illinois, marking a significant step forward in protecting the financial well-being of Illinois residents.

Key Provisions of SB 1738 Include:

- **Homestead Exemption Increase:** Raised from \$15,000/\$30,000 to \$50,000/\$100,000
- **Motor Vehicle & Professional Implements Exemptions:** Increased by 50% for both
- **Wildcard Exemption:** Maintains the \$4,000 limit, with modifications related to post-judgment proceedings
- **Household Goods Exemption:** Expanded significantly to \$5,000

“Since 2022, the National Association of Consumer Bankruptcy Attorneys (NACBA) has been actively engaged in negotiations to incorporate stronger homestead exemption language into SB 1738,” said Krista D’Amelio, NACBA’s Director of Government Affairs & Communications. “NACBA’s persistent advocacy and collaborative efforts were instrumental in shaping the final version of the bill, ensuring enhanced protections for homeowners across Illinois. And while we had pushed for a higher exemption, the more than twofold increase represents a meaningful improvement for Illinois homeowners facing financial difficulties.”

You can find the full bill text here:

<https://ilga.gov/legislation/BillStatus.asp?GA=104&DocTypeID=SB&DocNum=1738&GAID=18&SessionID=114&LegID=160773>

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About NACBA

The National Association of Consumer Bankruptcy Attorneys (NACBA) is the only nationwide organization dedicated to serving the needs of consumer bankruptcy attorneys and their clients. Founded in 1992, NACBA has been at the forefront of legislative advocacy, educational programming, and professional support for its members.