



## FOR IMMEDIATE RELEASE

### **NACBA Applauds Georgia's Increase in Bankruptcy Homestead Protections**

*Years of advocacy culminate in House Bill 1024, which more than doubles the exemption and establishes future inflation adjustments*

**ATLANTA, GA, June 12, 2026** — The National Association of Consumer Bankruptcy Attorneys (NACBA) applauds the enactment of Georgia House Bill 1024, landmark legislation that more than doubles the amount of home equity Georgia families can protect when seeking bankruptcy relief.

Signed into law by Governor Brian Kemp on May 11, 2026, HB 1024 raises Georgia's bankruptcy homestead exemption from \$21,500 to \$50,000 for an individual debtor. For qualifying married couples, the exemption increases from \$43,000 to \$100,000. The new amounts take effect July 1, 2026.

The legislation amends Georgia Code § 44-13-100, which protects a debtor's interest in real or personal property used as a residence, a cooperative that owns property used as a residence, or a burial plot.

Beginning July 1, 2031, the exemption will be adjusted annually based on inflation. This provision will help ensure that the protection keeps pace with rising costs and does not again remain frozen at an outdated amount for more than a decade.

### **Years of NACBA Advocacy Lead to Meaningful Reform**

NACBA began advocating for stronger homestead protections in Georgia in 2022. Working alongside its Georgia members, the association continued building support for reform and made important progress during the 2024 legislative session.

Representative Soo Hong began working closely with NACBA on the issue in 2024. She listened to the experiences of consumer bankruptcy attorneys, considered the practical challenges facing Georgia debtors, and recognized the need to modernize the state's outdated homestead exemption.

NACBA is proud to see that sustained advocacy result in meaningful change in 2026 and extends its sincere appreciation to Representative Hong for her partnership, leadership, and commitment to championing HB 1024 through enactment.

"This victory reflects years of sustained advocacy by NACBA and our members in Georgia," said Carol Colliersmith, member of NACBA's Board of Directors, a Georgia consumer bankruptcy attorney, and nationally recognized practitioner. "We began this work in 2022, made important progress in 2024, and are incredibly pleased to see these long-overdue protections enacted in 2026. Representative Soo Hong listened carefully to the concerns of consumer bankruptcy attorneys and understood why updating the homestead exemption was so important for Georgia families. We are deeply grateful for her leadership and determination in carrying this legislation across the finish line."

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## **Stronger Protections for Georgia Debtors**

Georgia does not allow bankruptcy filers to elect the federal exemption system, making the protections available under state law especially consequential.

In a Chapter 7 bankruptcy, the homestead exemption can determine how much equity a debtor may protect and whether the debtor can retain a home. In Chapter 13, the exemption can affect the minimum amount a debtor must repay to unsecured creditors under the liquidation test.

The increase will provide meaningful protection to Georgia families seeking financial stability while preserving the fresh start that bankruptcy is intended to provide. It also better reflects current housing values and the economic realities facing consumers across the state.

For some Georgia families considering bankruptcy, the July 1 effective date could materially affect the amount of home equity they can protect. NACBA encourages consumers to consult with a qualified Georgia bankruptcy attorney regarding their individual circumstances and the timing of any potential filing.

“Bankruptcy exemptions must reflect current economic realities rather than remain frozen at outdated levels,” said Krista D’Amelio, NACBA’s Director of Government Affairs and Communications. “HB 1024 will help preserve housing stability, strengthen the fresh start, and bring greater fairness to Georgia’s bankruptcy system. NACBA was proud to advocate for this reform over several legislative sessions alongside our members in Georgia.”

NACBA also recognizes House sponsors Representatives Matt Reeves and Rob Leverett, Senate sponsor Senator Marty Harbin, Governor Kemp, and the members of the Georgia General Assembly and State Senate who supported the measure.

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### **About NACBA**

The National Association of Consumer Bankruptcy Attorneys is the only national organization dedicated to serving the needs of consumer bankruptcy attorneys and protecting the rights of consumer debtors. Formed in 1992, NACBA now has more than 1,500 members located in all 50 states and Puerto Rico. NACBA advocates for a fair and accessible bankruptcy system and provides its members with education, resources, professional support, and a unified voice on issues affecting consumer bankruptcy law.

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