

Pensacola Bankruptcy Attorneys Examine Reasoning Behind Recently Vetoed Bill

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Pensacola, Fla. ? Local bankruptcy assistance lawyers Lewis and Jurnovoy keep themselves up to speed on any new or developing trends that impact bankruptcy in the United States, particularly in Florida. A bill was recently proposed that would increase the value of automobiles protected in bankruptcy filings. However, the bill was vetoed and Lewis and Jurnovoy are here to explain the specifics.

Vehicles are currently exempt from bankruptcy suits up to a certain value. The proposed legislation would have raised the cap. Governor Ron DeSantis of Florida argued that if the bill were passed, individuals would be more likely to file for bankruptcy, exacerbating the problem.

As stated by DeSantis, ?Although it may be time to consider increasing the outdated exemption amount, this increase should apply to all persons who can claim Florida exemptions, whether in or out of bankruptcy, so that people are not incentivized to file for bankruptcy, which has long-lasting, negative consequences for a person?s credit history.?

Although bankruptcy may be useful for some individuals since it allows them to begin again and rebuild their finances in a healthy manner, it should not be utilized excessively. Laws that urge individuals to declare bankruptcy might cause the system to break down and make things worse for those who could otherwise benefit from it the most.

Lewis and Jurnovoy have over 20 years of law experience. They help those in financial trouble who want to file for bankruptcy do so smoothly and with the most optimal results. As no two cases are the same, by offering free assessment appointments to those considering bankruptcy, Lewis and Jurnovoy are able to efficiently gain an understanding of each individual?s situation right from the start. For more information on bankruptcy help in Pensacola or surrounding areas, call Lewis and?Jurnovoy?at (850) 863-9110 or visit them online at?lewisandjurnovoy.com.

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The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy,mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

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