Bankruptcy Attorneys in Panama City Discuss Recently Vetoed Bill

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Panama City, Fla. ? Lewis and Jurnovoy are local bankruptcy assistance lawyers who make a point of keeping up to date on any new or developing trends that influence bankruptcy in the United States, particularly in Florida. A bill was recently introduced in Florida that would raise the value of automobiles protected in bankruptcy filings. However, the bill was rejected, and Lewis and Jurnovoy are here to describe why, as well as the specifics of the bill proposal.

Vehicles are presently excluded from bankruptcy lawsuits up to a certain dollar amount. The proposed bill would have increased this limit. However, Governor Ron DeSantis of Florida determined that if this legislation were implemented, individuals would be more inclined to file for bankruptcy, which would damage the economy.

According to DeSantis, ?although it may be time to consider increasing the outdated exemption amount, this increase should apply to all persons who can claim Florida exemptions, whether in or out of bankruptcy, so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.?

Some people may find that filing for bankruptcy is advantageous since it allows them to begin again and rebuild their finances in a healthy way. However, using this legal option should not be done lightly. Laws encouraging individuals to declare bankruptcy might disrupt the system and make matters worse for those who would benefit the most from it.

The experienced bankruptcy attorneys at Lewis and Jurnovoy work diligently to identify the best possible financial solutions for every client who walks through their doors. The firm specializes in providing debt consolidation and bankruptcy help and offers free consultations to their clients. For more details on debt relief or filing for bankruptcy in Panama City or the neighboring communities, call the office of Lewis and Jurnovoy at (850) 913-9110 or visit them online anytime at www.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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