AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 8366
OFFERED BY MR. NADLER OF NEW YORK

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

This Act may be cited as the “Protecting Homeowners in Bankruptcy Act of 2020”.

2 SEC. 2. INCREASING THE FEDERAL HOMESTEAD EXEMPTION.

Section 522 of title 11 of the United States code, is amended—

1 (1) in subsection (d)(1) by striking “$15,000” and inserting “$100,000”; and

2 (2) by adding at the end the following:

“(r) Notwithstanding any other provision of applicable nonbankruptcy law, a debtor in any State may exempt from property of the estate the property described in subsection (d)(1) not to exceed the value in subsection (d)(1) if the exemption for such property permitted by applicable nonbankruptcy law is lower than that amount.”.
SEC. 3. EFFECTIVE DATE; APPLICATION OF AMENDMENTS.

(a) EFFECTIVE DATE.—Except as provided in sub-
section (b), this Act and the amendments made by this
Act shall take effect on the date of the enactment of this
Act.

(b) APPLICATION OF AMENDMENTS.—The amend-
ments made by this Act shall not apply to cases com-
 menced under title of the United States Code before the
effective date of this Act.