

Proposed change to the local rules for the United States Bankruptcy Court for the Northern District of Indiana. New material is indicated by redline, and deleted material is indicated by ~~strikeout~~.

B-4003-1
Manner of Claiming Exemptions

1 (a) Any property claimed as exempt shall be adequately described and itemized on the
2 schedules required by Fed. R. Bankr. P. 1007. General terms (*i.e.*, “automobile,” “personal
3 property,” “common stock,” etc.) are not sufficiently descriptive and shall render any such claim
4 ineffective. The section number of the statute under which such exemption is claimed shall be
5 shown.

6 (b) The amount of a claimed exemption shall be limited by the dollar “Value of Claimed
7 Exemption” listed on Schedule C regardless of the value of the asset. A debtor intending to claim
8 an exemption which is not limited by a dollar amount shall indicate on Schedule C that the
9 “Value of Claimed Exemption” is “ALL.”