UNITED STATES DISTRICT & BANKRUPTCY COURTS DISTRICT OF IDAHO

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April 20, 2020

NOTICE OF BANKRUPTCY FORM CHANGES EFFECTIVE APRIL 1, 2020

CARES Act Changes

On March 27, Congress passed and the President signed into law the <u>Coronavirus Aid</u>, <u>Relief</u>, <u>and Economic Security Act ("CARES Act"</u>). Section 1113 of that legislation made several changes to the Bankruptcy Code, most of them temporary, to provide financial assistance during the coronavirus crisis.

The enactment of the CARES Act requires one-year amendments to five official forms to account for a new definition of "debtor" applicable to subchapter V of chapter 11 and a new exclusion from the definitions of "current monthly income" and "disposable income." Because the Act took effect immediately upon enactment and its bankruptcy provisions are of limited duration, the Advisory Committee on Bankruptcy Rules has exercised the authority delegated to it by the Judicial Conference to make conforming technical changes to five bankruptcy forms (Official Forms 101, 122A-1, 122B, 122C-1, and 201).

Official Form 101 (Voluntary Petition for Individuals Filing for Bankruptcy)

The form is amended in response to the enactment of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), Pub. L. No. 116-136, 134 Stat. 281. That law provides a new definition of "debtor" for determining eligibility to proceed under subchapter V of chapter 11. Line 13 of the form is amended to reflect that change. This amendment to the Code will terminate one year after the date of the enactment of the CARES Act.

Official Form 201 (Voluntary Petition for Non-Individuals)

The form is amended in response to the enactment of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), Pub. L. No. 116-136, 134 Stat. 281. That law provides a new definition of "debtor" for determining eligibility to proceed under subchapter V of chapter 11. Line 8 of the form is amended to reflect that change. This amendment to the Code will terminate one year after the date of enactment of the CARES Act.

Official Form 122A-1 Chapter 7 Statement of Your Current Monthly Income Official Form 122 B Chapter 11 Statement of Your Current Monthly Income Official Form 122 C-1 Chapter 13 Statement of Your Current Monthly Income and Calculation of Commitment Period

Committee note for 122 Forms - Official Forms 122A-1, 122B, and 122C-1 are amended in response to the enactment of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), Pub. L. No. 116-136, 134 Stat. 281. That law modifies the definition of "current monthly income" in §101(10A) and the definition of "disposable income" in §1325(b)(2) to exclude "payments made under the Federal law relating to the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the coronavirus disease 2019 (COVID-19)." Each form is modified to expressly exclude these amounts from line 10. These amendments will terminate one year after the date of enactment of the CARES Act.

Effective 4/1/2019:

<u>Schedule C (Form 106C)</u> <u>Statement of Financial Affairs (Form 107)</u> <u>Chapter 7 Means Test Calculation (Form 122A-2)</u> <u>Statement of Financial Affairs (Form 207)</u>

Effective 4/1/2020:

Form 101 (Voluntary Petition) Form 201 (Voluntary Petition for Non-Individuals) Form 122A-1 (Ch 7 Statement of Your Current Monthly Income) Form 122C-1 (Ch 13 Statement of Your Current Monthly Income) Form 122B (Chapter 11 Statement of Your Current Monthly Income)