

Notice Certain Bankruptcy Amounts Increase April 1, 2001

On April 1, 2001, automatic adjustments to the dollar amounts in various sections of the Bankruptcy Code will become effective.

These will apply to cases filed on or after April 1, 2001. The following is a list of the sections and changes in the dollar amounts that will become effective on April 1, 2001:

Section 109(e) - allowable debt limits for filing under Chapter 13 -

- increases from \$269,250 to \$290,525
- increases from \$807,750 to \$871,550.

Section 303(b) - minimum aggregate claims needed to start an involuntary -

- in Paragraph (1) - increases from \$10,775 to \$11,625
- in Paragraph (2) - increases from \$10,775 to \$11,625

Section 507(a) - priority claims -

- in paragraph (3) - increases from \$4,300 to \$4,650
- in paragraph (4)(B)(i) - increases from \$4,300 to \$4,650
- in paragraph (5) - increases from \$4,300 to \$4,650
- in paragraph (6) - increases from \$1,950 to \$2,100

Section 522(d) - exemptions allowed to the debtor -

- in paragraph (1) - increases from \$16,150 to \$17,425
- in paragraph (2) - increases from \$2,575 to \$2,775
- in paragraph (3) - increases from \$425 to \$450 and from \$8,625 to \$9,300
- in paragraph (4) - increases from \$1,075 to \$1,150
- in paragraph (5) - increases from \$850 to \$925 and from \$8,075 to \$8,725
- in paragraph (6) - increases from \$1,625 to \$1,750
- in paragraph (8) - increases from \$8,625 to \$9,300
- in paragraph (11)(D) - increases from \$16,150 to \$17,425

Section 523(a)(2)(C) - luxury goods or cash advances - increases from \$1,075 to \$1,150

Two Official Forms contain references to several affected dollar amounts. Consequently the following Official Forms will be amended on April 1, 2001, and will apply to cases filed on and after that date;

- Official Form 6E, Schedule of Creditors Holding Claims Entitled to Priority
- Official Form 10, Proof of Claim