## Changes to Bankruptcy Forms and Bankruptcy Code

(effective April 1, 2010)

## **Dollar Amount Adjustments:**

On April 1, 2010, automatic adjustments will be made to dollar amounts stated in various provisions of the Bankruptcy Code, and several Bankruptcy Forms. The adjustments will apply to cases filed on or after April 1, 2010. The statutory adjustments are calculated at three-year intervals on the basis of the change in the Consumer Price Index and rounded to the nearest \$25.

The dollar amount changes affect **Official Forms 1, 6C, 6E, 7, 10, 22A and 22C**, and Director's **Forms 200 and 283**. Revised versions of the forms are currently posted at: http://www.uscourts.gov/bankform/index.html.

For a detailed description of the Bankruptcy Code sections and dollar amount changes see the following link : Link

## **Reaffirmation Documents:**

Bankruptcy **Forms B240A, B240B and B240C** (collectively the Director's reaffirmation agreement package) became effective on December 1, 2009. They were designed to be more understandable to users.

Note: Director's Form B240A has been modified to incorporate some of the suggested changes (effective April 1, 2010). This form integrates the reaffirmation agreement, disclosures, and other documents necessary for a debtor to reaffirm a debt.

Although Form B240A remains optional, it cannot be used with a separate, attached reaffirmation agreement because some of the required disclosures are contained in the reaffirmation agreement portion of the form, rather than in the Disclosure Statement portion of the form. Because a separate reaffirmation agreement may be used only if the proper disclosures have been made, the January 2007 versions of B240A and B240B (which include separate reaffirmation agreement and disclosure provisions) will remain in effect as alternative versions that may be used to provide the required disclosures by parties who want to use a separate attached reaffirmation agreement. The January 2007 version of B240A will be relabeled **B240A/B ALT** (effective April 1, 2010), and the January 2007 version of B240B will be relabeled **B240C ALT** (effective April 1, 2010).

The revised reaffirmation forms can be found at: http://www.uscourts.gov/bankform/index.html.