

PUBLIC LAW 95-598
95th Congress

An Act

To establish a uniform Law on the Subject of Bankruptcies.

*Be it enacted by the Senate and House of Representatives
of the United States of America in Congress assembled,*

**TITLE I—ENACTMENT OF TITLE 11 OF THE
UNITED STATES CODE**

SEC. 101. The law relating to bankruptcy is codified and enacted as title 11 of the United States Code, entitled “Bankruptcy”, and may be cited as 11 U.S.C. § , as follows:

TITLE 11—BANKRUPTCY

CHAPTER	Sec.
1. GENERAL PROVISIONS.....	101
3. CASE ADMINISTRATION	301
5. CREDITORS, THE DEBTOR, AND THE ESTATE	501
7. LIQUIDATION	701
9. ADJUSTMENT OF DEBTS OF A MUNICIPALITY	901
11. REORGANIZATION	1101
13. ADJUSTMENT OF DEBTS OF AN INDIVIDUAL WITH REGULAR INCOME	1301
15. UNITED STATES TRUSTEES	1501

CHAPTER 1—GENERAL PROVISIONS

Sec.	
101.	Definitions.
102.	Rules of construction.
103.	Applicability of chapters.
104.	Adjustment of dollar amounts.
105.	Power of court.
106.	Waiver of sovereign immunity.
107.	Public access to papers.
108.	Extension of time.
109.	Who may be a debtor.

§ 101. Definitions.

In this title—

(1) “accountant” means accountant authorized under applicable law to practice public accounting, and includes professional accounting association, corporation, or partnership, if so authorized;

(2) “affiliate” means—

(A) entity that directly or indirectly owns, controls, or holds with power to vote, 20 percent or more of the outstanding voting securities of the debtor, other than an entity that holds such securities—

(i) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or

(ii) solely to secure a debt, if such entity has not in fact exercised such power to vote;

(B) corporation 20 percent or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote, by the debtor, or by an entity

(3) by striking out “, without regard to the citizenship of the parties or the amount in the controversy”.

(o) Section 16 of such Act (15 U.S.C. 7811) is amended—

(1) by striking out paragraph (1) thereof;

(2) by striking out paragraph (8)(A) thereof and inserting in lieu thereof the following:

“(A) if a petition under title 11 of the United States Code concerning the debtor was filed before such date, the term ‘filing date’ means the date on which such petition was filed;” and

(3) by redesignating paragraphs (2) through (15) thereof as paragraphs (1) through (14), respectively.

SEC. 309. Section 11(f) of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79k(f)) is amended by striking out “bankruptcy” and inserting “case under title 11 of the United States Code” in lieu thereof.

SEC. 310. (a) Section 2(a)(8) of the Investment Company Act of 1940 (15 U.S.C. 80a-2(a)(8)) is amended by striking out “bankruptcy” and inserting “a case under title 11 of the United States Code” in lieu thereof.

(b) Section 6(a)(2) of such Act (15 U.S.C. 80a-6(a)(2)) is amended by striking out “bankruptcy” and inserting “a case under title 11 of the United States Code” in lieu thereof.

(c) Section 25(d) of such Act (15 U.S.C. 80a-25(d)) is amended by striking out “the Bankruptcy Act of 1898, as amended” and inserting “title 11 of the United States Code” in lieu thereof.

SEC. 311. Section 202(a)(5) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-2(a)(5)) is amended by striking out “bankruptcy” and inserting “a case under title 11 of the United States Code” in lieu thereof.

SEC. 312. (a) Section 303(b)(1)(B) of the Consumer Credit Protection Act (15 U.S.C. 1673(b)(1)(B)) is amended by striking out “court of bankruptcy under chapter XIII of the Bankruptcy Act” and inserting “court of the United States having jurisdiction over cases under chapter 13 of title 11 of the United States Code” in lieu thereof.

(b) Section 605(a)(1) of the Fair Credit Reporting Act (15 U.S.C. 1681c(a)(1)) is amended to read as follows:

“(1) cases under title 11 of the United States Code or under the Bankruptcy Act that, from the date of entry of the order for relief or the date of adjudication, as the case may be, antedate the report by more than 10 years.”.

SEC. 313. Section 201(e) of title 17 of the United States Code is amended by striking out the period at the end thereof and inserting “, except as provided under title 11.” In lieu thereof.

SEC. 314. (a) Chapter 9 of title 18 of the United States Code is amended—

(1) by striking out “bankrupt” each place it appears and inserting “debtor” in lieu thereof;

(2) by striking out “bankruptcy proceeding” each place it appears and inserting “case under title 11” in lieu thereof;

(3) by striking out “bankruptcy law” each place it appears and inserting “provisions of title 11” in lieu thereof.

(b)(1) Title 18 of the United States Code is amended by striking out section 151 and inserting in lieu thereof the following:

“§ 151. Definition

“As used in this chapter, the term ‘debtor’ mean a debtor concerning whom a petition has been filed under title 11.”.