

United States Bankruptcy Court

Southern District of Mississippi

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NEW AND AMENDED FEDERAL RULES OF BANKRUPTCY PROCEDURE

Effective December 1, 2011

Rule 1004.2 (New) Applies in Chapter 15 cases. A petition for recognition of a foreign proceeding under chapter 15 must identify the countries where a foreign proceeding is pending against the same debtor and the country where the debtor has its “center of main interests.” Requires that a challenge to the debtor’s designation of the center of main interests be raised at least seven days before the hearing on the petition for recognition. [Official Form 1 (B-1 Voluntary Petition) has been amended to include a box for providing the information required by new Rule 1004.2.]

Rule 2003(e) (Amended) Requires a presiding official/trustee who adjourns a meeting of creditors to file a statement specifying the date and time to which the meeting is adjourned. This requirement ensures that the record clearly reflects whether the meeting of creditors was concluded or extended to another day and if extended, when it will resume. [The back or “Explanations” page of Official Forms 9A through 9I (all of the “B-9” forms) have been amended by adding the following language: “The meeting may be continued and concluded at a later date specified in a notice filed with the court.”]

Rule 2019 (Amended) Applies in Chapter 9 and Chapter 11 cases. The amendments require committees, groups, or entities that consist of or represent creditors or equity security holders who act in concert to identify their “disclosable economic interests” relating to the debtor. The amendments broadly define the term to include economic rights and interests that are affected by the value, acquisition, or disposition of a claim or interest. Every group, committee, or entity is required to provide a verified statement of, among other things, the nature and amount of each disposable economic interest relating to the debtor. In addition, each member of an unofficial group or committee that claims to represent any entity in addition to the member of the group or committee must disclose the acquisition date of each “disclosable economic interest” by quarter and year, unless the interest was acquired more than one year before the petition was filed.

Rule 3001 (Amended) Adds additional reporting requirements when filing a Proof of Claim in an Individual Debtor Case and provides sanctions for failure to comply. [The Proof of Claim Form (B-10) has been modified and a new form, “Form B-10 (Attachment A)-Mortgage Proof of Claim Attachment”, has been created.]

Rule 3002.1 (New) Applies in a Chapter 13 case when the debtor is curing a default and maintaining regular monthly payments on a home loan. This new rule provides that the holder of a home mortgage claim must give: (1) at least 21 days advance notice to the debtor, debtor counsel, and the trustee of any postpetition changes in the mortgage payment amount [a new form “B-10 (Supplement 1)” has been created for this] and, (2) a notice itemizing any postpetition fees, expenses, or charges assessed to the claim which the creditor asserts are recoverable against the debtor or the debtor’s principal residence [a

new form "B-10 (Supplement 2) has been created for this]. The rule also establishes a procedure for determining whether the debtor has cured any pre-petition default and is otherwise current on mortgage payments at the close of a chapter 13 case. The rule provides for sanctions if the mortgage creditor fails to provide any of the required information.

Rule 4004 (Amended) A party may seek an extension of time, based on newly discovered information, to object to a debtor's discharge after the time for objecting expires but before discharge is granted.

Rule 6003 (Amended) Clarifies that the 21-day waiting period before a court can enter certain orders at the beginning of a case (including an order approving appointment of counsel) does not prevent the court from specifying in the order that it is effective on a date earlier than when the order is entered.

Date: November 7, 2011

Danny L. Miller, Clerk of Court