## UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF INDIANA

## NATIONAL FORM CHANGES RESULTING FROM THE BANKRUPTCY THRESHOLD ADJUSTMENT AND TECHNICAL CORRECTIONS ACT

On June 21, 2022, the Bankruptcy Threshold Adjustment and Technical Corrections Act (the "Act") was signed into law. The Act amends Section 109(e) of the Bankruptcy Code to eliminate the distinction between secured and unsecured debt when calculating the increased chapter 13 debt limit of \$2,750,000. The Act also raises to \$7,500,000 the debt limit for debtors electing to proceed under subchapter V of chapter 11. The debt limit provisions of the Act sunset on June 21, 2024, two years from the date of enactment.

The subchapter V debt limit increase led to revisions to line 13 of <u>Official Form 101</u>, Voluntary Petition for Individuals, and line 8 of <u>Official Form 201</u>, Voluntary Petition for Non-Individuals. Please ensure that you are using the latest version of each form.

June 27, 2022

/s/ <u>Eric Kleis</u> Clerk of Court