

“SEC. 608. REPORT.

“The Commission shall submit to the Congress, the Chief Justice, and the President a report not later than 2 years after the date of its first meeting. The report shall contain a detailed statement of the findings and conclusions of the Commission, together with its recommendations for such legislative or administrative action as it considers appropriate.

“SEC. 609. TERMINATION.

“The Commission shall cease to exist on the date that is 30 days after the date on which it submits its report under section 608.

“SEC. 610. AUTHORIZATION OF APPROPRIATIONS.

“There is authorized to be appropriated \$1,500,000 to carry out this title.”

COMMISSION ON THE BANKRUPTCY LAWS OF THE UNITED STATES

Pub. L. 91-354, §§1-6, July 24, 1970, 84 Stat. 468, as amended by Pub. L. 92-251, Mar. 17, 1972, 86 Stat. 63; Pub. L. 93-56, §1, July 1, 1973, 87 Stat. 140, established the Commission on the Bankruptcy Laws of the United States, to study and recommend changes to this title, which ceased to exist 30 days after the date of submission of its final report which was required prior to July 31, 1973.

TITLE REFERRED TO IN OTHER SECTIONS

This title is referred to in title 7 sections 12, 24; title 8 section 1154; title 10 sections 1151, 2005, 2130a; title 12 sections 1150, 1467a, 1787, 1817, 1821; title 15 sections 77c, 77ccc, 78eee, 78fff, 78fff-1, 78fff-2, 78fff-4, 78fff, 79k, 80a-2, 80a-25, 80b-2, 1681c, 1870; title 17 section 201; title 18 sections 151, 152, 154, 155, 156, 157, 1961, 2516, 3284; title 19 section 1485; title 25 section 1616a; title 26 sections 108, 351, 368, 382, 401, 422, 542, 1017, 1361, 1398, 1399, 3302, 4980B, 6012, 6036, 6103, 6161, 6212, 6213, 6327, 6503, 6512, 6532, 6658, 6871, 6872, 7434, 7464, 7508; title 28 sections 156, 157, 158, 526, 586, 1334, 1408, 1409, 1411, 1412, 1930, 2075, 3003; title 29 sections 152, 402, 1054, 1163, 1341, 1343, 1362, 1368, 1391, 1402, 1405, 1413; title 30 section 934; title 31 section 3713; title 33 section 511; title 37 sections 301b, 301d, 302, 302b, 302d, 302e, 308e, 308f, 308g, 308h, 308i, 315, 317; title 38 sections 3732, 7634; title 40 section 316; title 41 section 41; title 42 sections 254o, 292f, 292o, 294f, 300ff-76, 656, 1473, 2000e, 3602, 6924, 6991b, 6991c, 9602, 9608; title 43 sections 617p, 1606, 1636; title 45 sections 701, 791, 912, 1007; title 48 sections 1424-4, 1614, 1821; title 49 sections 5309, 14301.

CHAPTER 1—GENERAL PROVISIONS

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AMENDMENTS

1994—Pub. L. 103-394, title III, §308(b), Oct. 22, 1994, 108 Stat. 4137, added item 110.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in section 103 of this title; title 15 section 78fff.

§ 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 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;

(C) person whose business is operated under a lease or operating agreement by a debtor, or person substantially all of whose property is operated under an operating agreement with the debtor; or

(D) entity that operates the business or substantially all of the property of the debtor under a lease or operating agreement;

(4)¹ “attorney” means attorney, professional law association, corporation, or partnership, authorized under applicable law to practice law;

(5) “claim” means—

(A) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or

(B) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured;

(6) “commodity broker” means futures commission merchant, foreign futures commission merchant, clearing organization, leverage transaction merchant, or commodity options dealer, as defined in section 761 of this title, with respect to which there is a customer, as defined in section 761 of this title;

(7) “community claim” means claim that arose before the commencement of the case concerning the debtor for which property of the kind specified in section 541(a)(2) of this title is liable, whether or not there is any such property at the time of the commencement of the case;

¹ So in original. There is no par. (3).