UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF PENNSYLVANIA

Triennial Adjustment of Certain Dollar Amounts Applicable to Bankruptcy Cases – April 1, 2022

On April 1, 2022, adjustments to the dollar amounts stated in various provisions of the Bankruptcy Code and one provision of Title 28 of the United States Code will go into effect for cases filed on or after that date. The adjustments' timing and calculation are codified in 11 U.S.C. § 104. The adjusted dollar amounts will affect, among other matters:

- the eligibility to file a case under chapters 12 and 13 of the Bankruptcy Code;
- the definition of a small business debtor;
- the maximum values of certain property that a debtor may claim as exempt;
- the maximum amounts of certain claims entitled to priority;
- the calculation of the "means test" for chapter 7 debtors;
- the duration of certain chapter 13 plans;
- the minimum aggregate value of claims needed to commence an involuntary bankruptcy case;
- the minimum value for certain preference actions;
- the value of consumer debts for luxury goods and services presumed to be nondischargeable; and
- where the trustee may commence certain proceedings.

On February 4, 2022, the adjusted dollar amounts were published in volume 87, number 24 of the Federal Register at pages 6625-6626. The adjustments reflect the change in the Consumer Price Index for All Urban Consumers published by the U.S. Department of Labor for the three-year period ending immediately before January 1, 2022, and they are rounded to the nearest \$25.

Seven Official Bankruptcy Forms contain references to several of the affected dollar amounts:

- Official Form 106C, Schedule C: The Property You Claim as Exempt;
- Official Form 107, Statement of Financial Affairs for Individuals Filing for Bankruptcy;
- Official Form 122A-2, Chapter 7 Means Test Calculation;
- Official Form 122C-2, Chapter 13 Calculation of Your Disposable Income;
- Official Form 201, Voluntary Petition for Non-Individuals Filing for Bankruptcy;
- Official Form 207, Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy;
- Official Form 410, Proof of Claim;

The revised forms will be effective on April 1, 2022, and applicable to cases filed on and after that date. They will be available on the <u>Bankruptcy Forms page</u>. Dollar amount adjustments will also be made in CM/ECF starting on April 1, 2022.