

13 **SEC. 1113. BANKRUPTCY.**

14 (a) **SMALL BUSINESS DEBTOR REORGANIZATION.**—

15 (1) **IN GENERAL.**—Section 1182(1) of title 11,  
16 United States Code, is amended to read as follows:

17 “(1) **DEBTOR.**—The term ‘debtor’—

18 “(A) subject to subparagraph (B), means a  
19 person engaged in commercial or business ac-  
20 tivities (including any affiliate of such person  
21 that is also a debtor under this title and exclud-  
22 ing a person whose primary activity is the busi-  
23 ness of owning single asset real estate) that has  
24 aggregate noncontingent liquidated secured and  
25 unsecured debts as of the date of the filing of

1 the petition or the date of the order for relief  
2 in an amount not more than \$7,500,000 (ex-  
3 cluding debts owed to 1 or more affiliates or in-  
4 siders) not less than 50 percent of which arose  
5 from the commercial or business activities of  
6 the debtor; and

7 “(B) does not include—

8 “(i) any member of a group of affili-  
9 ated debtors that has aggregate noncontin-  
10 gent liquidated secured and unsecured  
11 debts in an amount greater than  
12 \$7,500,000 (excluding debt owed to 1 or  
13 more affiliates or insiders);

14 “(ii) any debtor that is a corporation  
15 subject to the reporting requirements  
16 under section 13 or 15(d) of the Securities  
17 Exchange Act of 1934 (15 U.S.C. 78m,  
18 78o(d)); or

19 “(iii) any debtor that is an affiliate of  
20 an issuer, as defined in section 3 of the Se-  
21 curities Exchange Act of 1934 (15 U.S.C.  
22 78c).”.

23 (2) APPLICABILITY OF CHAPTERS.—Section  
24 103(i) of title 11, United States Code, is amended



1 by striking “small business debtor” and inserting  
2 “debtor (as defined in section 1182)”.

3 (3) APPLICATION OF AMENDMENT.—The  
4 amendment made by paragraph (1) shall apply only  
5 with respect to cases commenced under title 11,  
6 United States Code, on or after the date of enact-  
7 ment of this Act.

8 (4) TECHNICAL CORRECTIONS.—

9 (A) DEFINITION OF SMALL BUSINESS  
10 DEBTOR.—Section 101(51D)(B)(iii) of title 11,  
11 United States Code, is amended to read as fol-  
12 lows:

13 “(iii) any debtor that is an affiliate of  
14 an issuer (as defined in section 3 of the  
15 Securities Exchange Act of 1934 (15  
16 U.S.C. 78c)).”.

17 (B) UNCLAIMED PROPERTY.—Section  
18 347(b) of title 11, United States Code, is  
19 amended by striking “1194” and inserting  
20 “1191”.

21 (5) SUNSET.—On the date that is 1 year after  
22 the date of enactment of this Act, section 1182(1)  
23 of title 11, United States Code, is amended to read  
24 as follows:

1           “(1) DEBTOR.—The term ‘debtor’ means a  
2 small business debtor.”.

3 (b) BANKRUPTCY RELIEF.—

4           (1) IN GENERAL.—

5           (A) EXCLUSION FROM CURRENT MONTHLY  
6 INCOME.—Section 101(10A)(B)(ii) of title 11,  
7 United States Code, is amended—

8           (i) in subclause (III), by striking “;  
9 and” and inserting a semicolon;

10           (ii) in subclause (IV), by striking the  
11 period at the end and inserting “; and”;  
12 and

13           (iii) by adding at the end the fol-  
14 lowing:

15           “(V) Payments made under Fed-  
16 eral law relating to the national emer-  
17 gency declared by the President under  
18 the National Emergencies Act (50  
19 U.S.C. 1601 et seq.) with respect to  
20 the coronavirus disease 2019  
21 (COVID-19).”.

22           (B) CONFIRMATION OF PLAN.—Section  
23 1325(b)(2) of title 11, United States Code, is  
24 amended by inserting “payments made under  
25 Federal law relating to the national emergency

1 declared by the President under the National  
2 Emergencies Act (50 U.S.C. 1601 et seq.) with  
3 respect to the coronavirus disease 2019  
4 (COVID-19),” after “other than”.

5 (C) MODIFICATION OF PLAN AFTER CON-  
6 FIRMATION.—Section 1329 of title 11, United  
7 States Code, is amended by adding at end the  
8 following:

9 “(d)(1) Subject to paragraph (3), for a plan con-  
10 firmed prior to the date of enactment of this subsection,  
11 the plan may be modified upon the request of the debtor  
12 if—

13 “(A) the debtor is experiencing or has experi-  
14 enced a material financial hardship due, directly or  
15 indirectly, to the coronavirus disease 2019 (COVID-  
16 19) pandemic; and

17 “(B) the modification is approved after notice  
18 and a hearing.

19 “(2) A plan modified under paragraph (1) may not  
20 provide for payments over a period that expires more than  
21 7 years after the time that the first payment under the  
22 original confirmed plan was due.

23 “(3) Sections 1322(a), 1322(b), 1323(c), and the re-  
24 quirements of section 1325(a) shall apply to any modifica-  
25 tion under paragraph (1).”.

1 (D) APPLICABILITY.—

2 (i) The amendments made by sub-  
3 paragraphs (A) and (B) shall apply to any  
4 case commenced before, on, or after the  
5 date of enactment of this Act.

6 (ii) The amendment made by subpara-  
7 graph (C) shall apply to any case for which  
8 a plan has been confirmed under section  
9 1325 of title 11, United States Code, be-  
10 fore the date of enactment of this Act.

11 (2) SUNSET.—

12 (A) IN GENERAL.—

13 (i) EXCLUSION FROM CURRENT  
14 MONTHLY INCOME.—Section  
15 101(10A)(B)(ii) of title 11, United States  
16 Code, is amended—

17 (I) in subclause (III), by striking  
18 the semicolon at the end and inserting  
19 “; and”;

20 (II) in subclause (IV), by striking  
21 “; and” and inserting a period; and

22 (III) by striking subclause (V).

23 (ii) CONFIRMATION OF PLAN.—Sec-  
24 tion 1325(b)(2) of title 11, United States  
25 Code, is amended by striking “payments

1           made under Federal law relating to the na-  
2           tional emergency declared by the President  
3           under the National Emergencies Act (50  
4           U.S.C. 1601 et seq.) with respect to the  
5           coronavirus disease 2019 (COVID-19),”.

6           (iii) MODIFICATION OF PLAN AFTER  
7           CONFIRMATION.—Section 1329 of title 11,  
8           United States Code, is amended by strik-  
9           ing subsection (d).

10          (B) EFFECTIVE DATE.—The amendments  
11          made by subparagraph (A) shall take effect on  
12          the date that is 1 year after the date of enact-  
13          ment of this Act.

14 **SEC. 1114. EMERGENCY RULEMAKING AUTHORITY.**

15          Not later than 15 days after the date of enactment  
16          of this Act, the Administrator shall issue regulations to  
17          carry out this title and the amendments made by this title  
18          without regard to the notice requirements under section  
19          553(b) of title 5, United States Code.