

**AMENDMENT TO RULES COMMITTEE PRINT**

**119–33**

**OFFERED BY MR. NEGUSE OF COLORADO**

At the end of subtitle B of title XVII, add the following:

1 **SEC. 17\_\_\_. DEBT LIMIT MODIFICATIONS.**

2 (a) **MODIFICATION TO THE SMALL BUSINESS BANK-**  
3 **RUPTCY DEBT LIMIT.**—Section 1182(1) of title 11,  
4 United States Code, is amended to read as follows:

5 “(1) **DEBTOR.**—The term ‘debtor’—

6 “(A) subject to subparagraph (B), means a  
7 person engaged in commercial or business ac-  
8 tivities (including any affiliate of such person  
9 that is also a debtor under this title and exclud-  
10 ing a person whose primary activity is the busi-  
11 ness of owning single asset real estate) that has  
12 aggregate noncontingent liquidated secured and  
13 unsecured debts as of the date of the filing of  
14 the petition or the date of the order for relief  
15 in an amount not more than \$7,500,000 (ex-  
16 cluding debts owed to 1 or more affiliates or in-  
17 siders) not less than 50 percent of which arose

1 from the commercial or business activities of  
2 the debtor; and

3 “(B) does not include—

4 “(i) any member of a group of affili-  
5 ated debtors under this title that has ag-  
6 gregate noncontingent liquidated secured  
7 and unsecured debts in an amount greater  
8 than \$7,500,000 (excluding debt owed to 1  
9 or more affiliates or insiders);

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

15 “(iii) any debtor that is an affiliate of  
16 a corporation described in clause (ii).”.

17 (b) MODIFICATION TO THE CONSUMER BANKRUPTCY  
18 DEBT LIMIT.—Section 109 of title 11, United States  
19 Code, is amended by striking subsection (e) and inserting  
20 the following:

21 “(e) Only an individual with regular income that  
22 owes, on the date of the filing of the petition, noncontin-  
23 gent, liquidated debts that aggregate less than \$2,750,000  
24 or an individual with regular income and such individual’s  
25 spouse, except a stockbroker or a commodity broker, that

1 owe, on the date of the filing of the petition, noncontin-  
2 gent, liquidated debts that aggregate less than \$2,750,000  
3 may be a debtor under chapter 13 of this title.”.

4 (c) EFFECTIVE DATE.—The amendments made by  
5 this section shall apply to any case that is commenced  
6 under title 11, United States Code, on or after the date  
7 of enactment of this Act.

