

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**NOTICE TO THE BAR AND PUBLIC RE  
AUTOMATIC ADJUSTMENT OF CERTAIN DOLLAR AMOUNTS**

Congress provided for the automatic adjustment of certain dollar amounts at three year intervals in the Bankruptcy Reform Act of 1994, as amended by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005. The relevant provisions are codified in 11 U.S.C. § 104(b). **The amended dollar amounts will become effective and apply to cases filed on or after April 1, 2007.**

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

- Official Form 1, Voluntary Petition
- Official Form 6C, Schedule of Property Claimed as Exempt
- Official Form 6E, Schedule of Creditors Holding Claims Entitled to Priority
- Official Form 7, Statement of Financial Affairs
- Official Form 10, Proof of Claim
- Official Form 22A, Statement of Current Monthly Income and Means Test Calculation (Chapter 7)
- Official Form 22C, Statement of Current Monthly Income and Calculation of Commitment Period and Disposable Income (Chapter 13)

These forms will be amended April 1, 2007, and will apply to cases filed on or after that date. The forms will be available on the court's web site: [www.njb.uscourts.gov](http://www.njb.uscourts.gov) on April 1, 2007. *Official Form 10, Proof of Claim* will also be available, in fillable format, on our web site under Forms > Our Court's Misc. Forms.

The chart below outlines the affected sections of the Bankruptcy Code and Title 28, and both the current and revised dollar amounts in those sections.

<b>Title 28, U.S.C.</b>	<b>Dollar Amount to be Adjusted</b>	<b>New (Adjusted) Dollar Amount</b>
1409(b) - a trustee may commence a proceeding arising in or related to a case to recover		
(1) - money judgment of or property worth less than	\$1,000	\$1,100
(2) - a consumer debt less than	\$15,000	\$16,425
(3) - a non consumer debt against a non insider less than	\$10,000	\$10,950
<b>Bankruptcy Code Section (11 U.S.C.)</b>	<b>Dollar Amount to be Adjusted</b>	<b>New (Adjusted) Dollar Amount</b>
Section 101(3) - definition of assisted person	\$150,000	\$164,250
Section 101(18) - definition of family farmer	\$3,237,000 (each time it appears)	\$3,544,525 (each time it appears)
101(19A) - definition of family fisherman	\$1,500,000 (each time it appears)	\$1,642,500 (each time it appears)
101(51D) - definition of small business debtor	\$2,000,000 (each time it appears)	\$2,190,000(each time it appears)
Section 109(e) - allowable debt limits for individual filing bankruptcy under chapter 13	\$307,675 (each time it appears) \$922,975 (each time it appears)	\$336,900 (each time it appears) \$1,010,650 (each time it appears)
Section 303(b) - minimum aggregate claims needed for the commencement of an involuntary chapter 7 or chapter 11 bankruptcy		
(1) - in paragraph (1)	\$12,300	\$13,475
(2) - in paragraph (2)	\$12,300	\$13,475
Section 507(a) - priority expenses and claims		
(1) - in paragraph (4)	\$10,000	\$10,950
(2) - in paragraph (5)	\$10,000	\$10,950
(3) - in paragraph (6)	\$4,925	\$5,400
(4) - in paragraph (7)	\$2,225	\$2,425

<b>Bankruptcy Code Section (11 U.S.C.)</b>	<b>Dollar Amount to be Adjusted</b>	<b>New (Adjusted) Dollar Amount</b>
Section 522(d) - value of property exemptions allowed to the debtor		
(1) - in paragraph (1)	\$18,450	\$20,200
(2) - in paragraph (2)	\$2,950	\$3,225
(3) - in paragraph (3)	\$475 \$9,850	\$525 \$10,775
(4) - in paragraph (4)	\$1,225	\$1,350
(5) - in paragraph (5)	\$975 \$9,250	\$1,075 \$10,125
(6) - in paragraph (6)	\$1,850	\$2,025
(7) - in paragraph (8)	\$9,850	\$10,775
(8) - in paragraph (11)(D)	\$18,450	\$20,200
Section 522(f)(3)	\$5,000	\$5,475
Section 522(f)(4) - items excluded from definition of household goods for lien avoidance purposes	\$500 (each time it appears)	\$550 (each time it appears)
Section 522(n) - maximum aggregate value of assets in individual retirement accounts exempted	\$1,000,000	\$1,095,000
Section 522(p) - qualified homestead exemption	\$125,000	\$136,875
Section 522(q) -state homestead exemption	\$125,000	\$136,875
Section 523(a)(2)(C) - exceptions to discharge	\$1,150 (each time it appears)	\$1,225 (each time it appears)
in subclause (i)(I) - consumer debts incurred $\leq$ 90 days before filing owed to a single creditor in the aggregate	\$500	\$550
in subclause (i)(II) - cash advances incurred $\leq$ 70 days before filing in the aggregate	\$750	\$825

<b>Bankruptcy Code Section (11 U.S.C.)</b>	<b>Dollar Amount to be Adjusted</b>	<b>New (Adjusted) Dollar Amount</b>
Section 541(b) - property of the estate exclusions  (1) in paragraph (5)(C) - education IRA funds in the aggregate  (2) in paragraph (6)(C) - pre-purchased tuition credits in the aggregate	\$5,000  \$5,000	\$5,475  \$5,475
Section 547(c)(9) - preferences, trustee may not avoid a transfer if, in a case filed by a debtor whose debts are not primarily consumer debts, the aggregate value of property is less than	\$5,000	\$5,475
707(b) - dismissal of a case or conversion to a case under chapter 11 or 13 (means test)  (1) - in paragraph (2)(A)(i)(I) (2) - in paragraph (2)(A)(i)(II) (3) - in paragraph (2)(A)(ii)(IV) (4) - in paragraph (2)(B)(iv)(I) (5) - in paragraph (2)(B)(iv)(II) (6) - in paragraph (5)(B) (7) - in paragraph 6(C) (8) - in paragraph 7(A)(iii)	\$6,000 \$10,000 \$1,500 \$6,000 \$10,000 \$1,000 \$525 \$525	\$6,575 \$10,950 \$1,650 \$6,575 \$10,950 \$1,100 \$575 \$575
1322(d) - contents of chapter 13 plan, monthly income	\$525 (each time it appears)	\$575 (each time it appears)
1325(b) - chapter 13 confirmation of plan, disposable income	\$525 (each time it appears)	\$575 (each time it appears)
1326(b)(3) - payments to former chapter 7 trustee	\$25	\$25

DATED: March 27, 2007

JAMES J. WALDRON, Clerk  
United States Bankruptcy Court  
District of New Jersey  
50 Walnut Street, Newark, NJ 07102