

## Highlights to the 2025 Edition

Bankruptcy courts, bankruptcy appellate panels, circuit courts, and the Supreme Court continue to generate copious amounts of opinions for practitioners to digest. This edition provides relevant and pointed case law updates to provide the practical knowledge needed for practitioners to navigate that complex and often discordant body of law. In addition, effort has been taken to review and update citations where an opinion has been overturned, appealed, or received some other type of negative treatment.

Those same courts continue to revisit and update rules of practice to adapt to the realities of bankruptcy practice in an ever-evolving technological environment. Of note, the Federal Rules of Bankruptcy Procedure received significant amendments, effective December 1, 2024, in an effort to increase consistency and understanding of the Rules. Those amendments include a complete restyling and renumbering (utilizing the same guidelines in place for federal Appellate, Criminal, Civil, and Evidence Rules), the removal of the requirement that a debtor file a financial management course certification if the course provider has notified the court, and a more simplified means for the turnover of repossessed property. This edition provides updated links to new bankruptcy forms and rules, as well as the inclusion of additional and relevant secondary source material.

The Small Business Reorganization Act of 2019 (SBRA) and the Coronavirus Aid, Relief and Economic Security (CARES) Act of 2020 marked the most significant changes to the Bankruptcy Code in some time. Though Congress has been relatively quiet with its forays into bankruptcy since then, a few major changes took place in 2024 with major consequences to debtors' chapter options. Most notably, the chapter 11, subchapter V debt limit of \$7,500,000 (aggregate) and the chapter 13 debt limit of \$2,750,000 (aggregate) sunset on June 21, 2024. As of April 1, 2025, the aggregate noncontingent liquidated secured and unsecured debt limit for subchapter V cases is \$3,424,000. Not only did debt limits

decrease for chapter 13 cases due to this sunset, debtors must again satisfy separate requirements for unsecured and secured debt limits. As of April 1, 2025, the noncontingent and liquidated unsecured and secured debt limits for chapter 13 are \$526,700 and \$1,580,125, respectively. These adjustments, among other automatic three-year adjustment of dollar amounts to certain Code sections effective April 1, 2025, are reflected in this edition.