

TITLE 11 - BANKRUPTCY
CHAPTER 3 - CASE ADMINISTRATION
SUBCHAPTER I - COMMENCEMENT OF A CASE

§ 308. Debtor reporting requirements

- (a) For purposes of this section, the term “profitability” means, with respect to a debtor, the amount of money that the debtor has earned or lost during current and recent fiscal periods.
- (b) A small business debtor shall file periodic financial and other reports containing information including—
- (1) the debtor’s profitability;
 - (2) reasonable approximations of the debtor’s projected cash receipts and cash disbursements over a reasonable period;
 - (3) comparisons of actual cash receipts and disbursements with projections in prior reports;
 - (4) (A) whether the debtor is—
 - (i) in compliance in all material respects with postpetition requirements imposed by this title and the Federal Rules of Bankruptcy Procedure; and
 - (ii) timely filing tax returns and other required government filings and paying taxes and other administrative expenses when due;(B) if the debtor is not in compliance with the requirements referred to in subparagraph (A)(i) or filing tax returns and other required government filings and making the payments referred to in subparagraph (A)(ii), what the failures are and how, at what cost, and when the debtor intends to remedy such failures; and
 - (C) such other matters as are in the best interests of the debtor and creditors, and in the public interest in fair and efficient procedures under chapter 11 of this title.

(Added Pub. L. 109–8, title IV, § 434(a)(1), Apr. 20, 2005, 119 Stat. 111.)

References in Text

The Federal Rules of Bankruptcy Procedure, referred to in subsec. (b)(4)(A)(i), are set out in the Appendix to this title.

Effective Date

Pub. L. 109–8, title IV, § 434(b), Apr. 20, 2005, 119 Stat. 111, provided that: “The amendments made by subsection (a) [enacting this section] shall take effect 60 days after the date on which rules are prescribed under section 2075 of title 28, United States Code, to establish forms to be used to comply with section 308 of title 11, United States Code, as added by subsection (a) [See Bankruptcy Form No. 25C, eff. Dec. 1, 2008, set out in the Appendix to this title].”