



DISTRICT COURT OF THE VIRGIN ISLANDS

BANKRUPTCY DIVISION

NOTICE OF PENDING CHANGES IN THE BANKRUPTCY FORMS DUE TO AUTOMATIC ADJUSTMENT OF CERTAIN DOLLAR AMOUNT IN THE BANKRUPTCY CODE, TITLE 28, AND OFFICIAL AND DIRECTOR'S BANKRUPTCY FORMS

On April 1, 2016, an automatic adjustment to the dollar amounts stated in various provisions of the Bankruptcy Code and one provision in Title 28 of the United States Code will become effective. The adjusted dollar amounts will apply to cases filed on or after April 1, 2016.

The adjusted dollar amounts will affect, among other matters:

- the eligibility of a debtor to file under Chapters 12 and 13 of the Bankruptcy Code;
- the definition of a small business debtor;
- certain maximum values of property that a debtor may claim as exempt;
- the maximum amount of certain claims entitled to priority;
- the calculation of the "means test" for Chapter 7 debtors;
- the duration of a Chapter 13 plan;
- the minimum aggregate value of claims needed to commence an involuntary bankruptcy case;
- the minimum value for trustee avoidance actions; and
- the value of "luxury goods and services" deemed to be non-dischargeable where the trustee may commence certain procedures to recover a money judgment or property.

The revised Official and Director's Forms, incorporating the dollar amount changes, becomes effective April 1, 2016 and will be available on the bankruptcy forms page at <http://www.uscourts.gov/bankruptcy-forms>.

Should you have any questions or concerns, please do not hesitate to contact the Bankruptcy Division of the District Court at 340-774-8310.