



NACTT

11-BK-014

PRESIDENT
Michael B. Joseph
PO Box 1350
Wilmington, DE 19899
302/656-0123
Fax: 302/656-3660
e-mail mjoseph@chl13dc.com

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PRESIDENT-ELECT
Debra Miller
PO Box 11550
South Bend, IN 46634
574 251-1493
Fax: 574 251-1494
e-mail dmiller@trustee13.com

Peter G. McCabe
Secretary
Cte. on Rules of Practice and Procedure
Judicial Conference of the United States
Thurgood Marshall Federal Judiciary Bldg.
Washington, D.C. 20544

VICE PRESIDENT
Robert G. Drummond
PO Box 1829
Great Falls, MT 59403
406/761-8600
Fax: 406/453-4663
e-mail trustee@mtchapter13.com

SECRETARY
Margaret A. Burks
600 Vine Street, Suite 2200
Cincinnati, OH 45202
513.621-4495
Fax: 513.621-2643
e-mail mburks@sinn13.org

Re: **Comments on Proposed Amendments to Federal
Rules of Bankruptcy Procedure and Official Forms**

Dear Mr. McCabe:

TREASURER
Robert B. Wilson
1001 Main St, Suite 400
Lubbock, TX 79401
Phone: 806-740-0114
Fax: 806-741-1181
E-mail: rbwilson@nts-online.net

The National Association of Chapter 13 Trustees (“NACTT”), an educational organization composed of Chapter 13 trustees and practitioners in consumer bankruptcy from across the country, is an organization which is actively involved in efforts to improve the bankruptcy process for debtors, creditors, their attorneys and the courts. In conjunction with that goal, the NACTT has overwhelmingly recommended that we comment to the Committee on Rules and Practice and Procedure in connection with official form 6C (Schedule C—Property Claimed as Exempt).

BOARD OF DIRECTORS
Isabel Balboa
e-mail ibalboa@standingtrustee.com
D. Sims Crawford
e-mail scrawford@chl13bbam.com
Jan Hamilton
e-mail jan.hamilton@topeka13trustee.com
Mary Ida Townson
e-mail maryida@atclh13tt.com

Rather than restate all of the well-articulated and cogent arguments made by the National Association of Bankruptcy Trustees (Comment Locator Number: 11-BK-011), the NACTT adopts and endorses its position.

ADVISORY BOARD
Kevin R. Anderson
e-mail kanderson@chl13kra.com
Martha G. Bronitsky
e-mail mbronitsky@eak13.com
Paul R. Chael
e-mail paul@pchael13.com
Robin R. Weiner
e-mail robinweiner@chl13weiner.com

As the NABT points out, there is an obligation imposed upon bankruptcy trustees, including Chapter 13 trustees, to evaluate a debtor’s exemptions in every case filed and, where appropriate, respond to those claimed exemptions. The NACTT believes that Schedule C as it currently exists should not be modified to simply include a “full fair market value of the exempted property” check box. As suggested by the NABT, modification of Schedule C which identifies the value of the property, the debtor’s interest in the value of the property, the liens against the property and the *dollar amount claimed as exempt*, would clearly manifest the debtor’s intent as to the property and would provide adequate information to the trustee to enable the trustee to take a meaningful position in connection with the claimed exemptions. In the case of a Chapter 13 trustee, the ability to do a “hypothetical” liquidation of a Chapter 13 debtor is required in order for a Chapter 13 plan to satisfy the requirements of 11

CHAPTER 13 QUARTERLY
Mary K. Viegeln, Editor
909 N.E. Loop 410, Suite 400
San Antonio, TX 78209
Phone: 210-824-1460
E-mail: mvegelahn@sach13.com

LEGISLATIVE LIAISON
Suzanne A. Bingham
703/273-6165
Fax 703/802-0207

EXECUTIVE DIRECTOR
Courtney L.C. Waldrup
One Windsor Cove, Suite 305
Columbia, South Carolina 29223
800/445-8629 or 803/252-5646
Fax 803/765-0860
e-mail courtney@jcc.com

NATIONAL ASSOCIATION OF CHAPTER 13 TRUSTEES
One Windsor Cove, Suite 305 • Columbia, SC 29223

U.S.C. § 1325(a)(4). The suggestions made by the NABT would not only meet the needs of the Chapter 7 trustees, they would also satisfy the goals of Chapter 13 trustees who must perform the “best interest of creditors test” analysis.

Accordingly, the Chapter 13 Trustees encourage you to reconsider the proposed alterations to Schedule C and adopt the NABT’s alternate proposal to adjust Schedule C.

Very truly yours,



Henry E. Hildebrand, III
Chairman, Legislative & Legal Affairs Committee
NACTT