

PROVIDING FOR THE CONSIDERATION OF H.R. 333, BANK-
RUPTCY ABUSE PREVENTION AND CONSUMER PROTEC-
TION ACT OF 2001

FEBRUARY 28, 2001.—Referred to the House Calendar and ordered to be printed

Mr. SESSIONS, from the Committee on Rules,
submitted the following

REPORT

[To accompany H. Res. 71]

The Committee on Rules, having had under consideration House Resolution 71, by a nonrecord vote, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for the consideration of H.R. 333, the Bankruptcy Abuse Prevention and Consumer Protection Act of 2001, under a structured rule. The rule provides one hour of general debate equally divided and controlled by the chairman and ranking minority member of the Committee on the Judiciary.

The rule waives all points of order against consideration of the bill. The rule provides that the amendments recommended by the Committee on the Judiciary now printed in the bill shall be considered as adopted in the House and in the Committee of the Whole. The rule provides that the bill, as amended, shall be considered as the original bill for the purpose of further amendment and shall be considered as read. The rule waives all points of order against provisions in the bill as amended.

The rule makes in order only those amendments printed in this report. The amendments made in order may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. The rule waives all points of order against the amendments printed in this

report. The rule also provides one motion to recommit with or without instructions.

Finally, the rule provides authorization for a motion in the House to go to conference with the Senate on the bill H.R. 333.

SUMMARY OF AMENDMENTS MADE IN ORDER TO H.R. 333

Sensenbrenner No. 17—Manager’s Amendment. Makes technical and conforming changes. 10 Minutes

Jackson-Lee No. 9—Adds a debtor’s monthly public school expenses as an allowable expense under the means test and puts public school expenses on an equal footing with that of private school expenses which is already included in the bill. 20 Minutes

Green (WI) No. 10—Removes the names of children from bankruptcy filings in order to protect their identity from those who prey on children. 20 Minutes

Oxley/LaFalce No. 11—Amends Title IX of the bill to reflect changes made by passage of the Commodity Futures Modernization Act and updates the definitions of certain financial terms to reflect current and developing market practices and makes other necessary technical corrections. 10 Minutes

Smith (MI) No. 14—Increases the Chapter 12 current aggregate debt limit from \$1,500,000 to \$2,225,000. 20 Minutes

Conyers/Nadler/Scott/Watt (NC)/Jackson-Lee/Waters/Baldwin/LaFalce/Tierney No. 20—Democratic Substitute. Makes a number of technical improvements to the bill and modifies some of the most onerous provisions of lower income debtors and struggling businesses. 60 Minutes

TEXT OF AMENDMENTS MADE IN ORDER UNDER THE RULE

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE SENSENBRENNER OF WISCONSIN, OR A DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 10, line 13, strike “case) who is not a dependent” and insert “case who is not a dependent”).

Page 22, line 3, strike “an individual case under chapter 7” and insert “a case under chapter 7 of this title in which the debtor is an individual and”.

Page 31, line 9, strike “service” and insert “agency”.

Page 34, line 20, strike “**services**” and insert “**agencies**”.

Page 41, lines 12 and 16, strike “service” and insert “agency”.

Page 42, in the matter following line 3, strike “services” and insert “agencies”.

Page 74, strike lines 5 through 20, and insert the following:

(1) in subsection (a)—

(A) by striking paragraph (5) and inserting the following: “(5) for a domestic support obligation;” and

(B) by striking paragraph (18);

(2) in subsection (c), by striking “(6), or (15)” each place it appears and inserting “or (6)”;

(3) in paragraph (15), as added by Public Law 103–394 (108 Stat. 4133)—

(A) by inserting “to a spouse, former spouse, or child of the debtor and” before “not of the kind”;

(B) by inserting “or” after “court of record;” and

- (C) by striking “unless—” and all that follows through the end of the paragraph and inserting a semicolon.
- Page 75, strike line 21.
- Page 76, strike lines 1 through 5.
- Page 86, line 14, insert “a person other than” before the open quotation marks.
- Page 99, lines 18 through 21, indent the left margin 2 ems to the right.
- Page 101, line 22, strike the period at the end and insert a semicolon.
- Page 101, line 23, strike “Nothing in paragraph (18)” and insert “but nothing in this paragraph”.
- Page 107, line 18, strike “that person” and insert “a person who provides such assistance or of such preparer”.
- Page 107, lines 22, 23, and 24, strike “the person” and insert “such assisted person”.
- Page 113, strike the matter after line 4, and insert the following:
“526. Restrictions on debt relief agencies.”.
- Page 114, line 18, strike “proceeding” and insert “case”.
- Page 120, strike the matter after line 22, and insert the following:
“528. Requirements for debt relief agencies.”.
- Page 123, lines 19 and 24, strike “chapter 7, 11, or 13” and insert “chapters 7, 11, and 13”.
- Page 130, beginning line 15, strike “an individual case under chapter 7 of this title” and insert “a case under chapter 7 of this title in which the debtor is an individual”.
- Page 132, beginning on line 13, strike “an individual case under chapter 7, 11, or 13” and insert “in which the debtor is an individual”.
- Page 140, line 2, strike “chapter 13 proceeding” and insert “case under chapter 13”.
- Page 142, line 1, move the left margin 2 ems to the left.
- Page 142, lines 2 through 13, move the left margin 2 ems to the left.
- Page 144, line 13, indent the left margin 2 additional ems to the right.
- Page 144, lines 14 through 25, indent the left margin 2 additional ems to the right.
- Page 145, line 1, indent the left margin 2 additional ems to the right.
- Page 145, lines 2 through 14, indent the left margin 2 additional ems to the right.
- Page 164, beginning on line 10, strike “the case of an individual filing under chapter 7, 11, or 13” and insert “a case under chapter 7, 11, or 13 in which the debtor is an individual”.
- Page 165, line 7 strike “concerning an individual debtor” and insert “in which the debtor is an individual”.
- Page 171, line 3, strike “(3)” and insert “(2)”.
- Page 172, line 1, strike “amount” and insert “such amount under this clause”.
- Page 172, line 20, strike “amount” and insert “such amount under this clause”.
- Page 177, line 14, strike “(b)(1)” and insert “(b)(1)”.

- Page 183, line 24, strike “(i)” and insert “(h)”.
- Page 184, line 2, strike “(j)” and insert “(i)”.
- Beginning on page 184, line 23 and all that follows through line 2 on page 185, move the left margin 2 ems to the left.
- Page 187, line 12, strike “period” and insert “period,”.
- Page 189, lines 11 through 14, move the left margin 2 ems to the left.
- Page 198, line 24, strike “claims” and insert “expenses”.
- Page 200, line 11, strike “claims” and insert “expenses”.
- Page 201, line 2, add “of chapter 11” after “Subchapter 1”.
- Page 216, line 19, strike “each district” and insert “the district court, or the clerk of the bankruptcy court if one has been certified pursuant to section 156(b) of this title,”.
- Page 216, line 22, strike “on a standardized form” and insert “in a standardized format”.
- Page 218, line 5, insert “case filed during” after “in”.
- Page 218, line 13, insert “for cases loaded during the reporting period” after “case”.
- Page 218, line 14, insert “cases closed during” after “for”.
- Page 219, line 11, insert “entered” after “orders”.
- Page 219, line 13, strike “issued”.
- Page 224, beginning on line 24, strike “individual cases filed under chapter 7 or 13 of such title” and insert “cases filed under chapter 7 or 13 in which the debtor is an individual”.
- Page 234, line 7, insert “the” after “date of”.
- Page 235, line 3, strike “(i)”.
- Page 235, line 9, strike “(ii)”.
- Page 246, line 16, insert “claim for a” after “to a”.
- Page 248, line 3, insert “(1)” before “Section”.
- Page 252, after line 22, insert the following:
- (2) CLERICAL AMENDMENT.—The table of sections for chapter 3 of title 11, United States Code, is amended by striking the item relating to section 346 and inserting the following:
- “346. Special provisions related to the treatment of State and local taxes.”.
- Page 252, line 24, insert “(A)” after “(1)”.
- Page 252, after line 25, insert the following:
- (B) The table of sections for chapter 7 of title 11, United States Code, is amended by striking the item relating to section 728.
- Page 281, line 13, strike “(j)” and insert “(k)”.
- Page 283, line 3, strike “15,” and insert “15”.
- Page 327, line 17, strike the period and insert a semicolon.
- Page 331, line 15, strike “FINANCIAL INSTITUTION”.
- Page 336, line 21, strike “(l)” and insert “(m)”.
- Page 337, line 13, strike “(k)” and insert “(j)”.
- Page 346, line 16, strike “561” and insert “561,”.
- Page 348, strike the matter following line 4, and insert the following:
- “767. Commodity broker liquidation and forward contract merchants, commodity brokers, stockbrokers, financial institutions, financial participants, securities clearing agencies, swap participants, repo participants, and master netting agreement participants.”.
- Page 356, strike lines 11 through 21 (and make such technical and conforming changes as may be appropriate).

Page 357, line 11, strike “Bankruptcy,” and insert “Bankruptcy”.
 Page 369, line 13, insert “and inserting a semicolon” after “paragraph”.

Page 370, line 1, strike “property.” and insert “property;”.

Page 370, line 3, strike “and (37)” and insert “(37), (38A), and (38B).”.

Page 377, beginning on line 20, strike “judgeship positions shall be filled” and insert “bankruptcy judges shall be appointed”.

Page 378, lines 1, 5, 9, 13, 15, 17, 19, 21, and 23, strike “judgeship” and insert “judge”.

Page 378, line 3, 7, and 11, strike “judgeships” and insert “judges”.

Page 379, lines 1, 3, 5, 7, 9, and 11, strike “judgeship” and insert “judge”.

Page 379, beginning on line 23, strike “bankruptcy judgeship positions” and insert “office of bankruptcy judges”.

Page 381, beginning on line 2, strike “judgeship positions referred to in this subsection” and insert “office of bankruptcy judges referred to in paragraph (1)”.

Page 393, strike lines 10 through 13 (and conform the table of contents of the bill accordingly).

Page 411, line 21, strike “APPLICATIONS AND”.

Page 412, line 1, strike “APPLICATIONS AND”.

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE JACKSON-LEE OF TEXAS, OR A DESIGNEE, DEBATABLE FOR 20 MINUTES

Page 11, line 1, insert “or public” after “private”.

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE GREEN OF WISCONSIN, OR A DESIGNEE, DEBATABLE FOR 20 MINUTES

Page 121, after line 16, insert the following (and make such technical and conforming changes as may be appropriate):

SEC. 231. PROHIBITION ON DISCLOSURE OF IDENTITY OF MINOR CHILDREN.

(a) PROHIBITION.—Title 11 of the United States Code, as amended by section 106, is amended by inserting after section 111 the following:

“§ 112. Prohibition on disclosure of identity of minor child

“In a case under this title, the debtor may be required to provide information regarding a minor child involved in matters under this title, but may not be required to disclose in the public records in the case the name of such minor child.”.

(b) CLERICAL AMENDMENT.—The table of sections for chapter 1 of title 11, United States Code, is amended by adding at the end the following:

“112. Prohibition on disclosure of name of minor child.”.

4. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE OXLEY OF OHIO, OR A DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 286, line 10, insert “mortgage” before “loan”.

Page 286, line 11, insert “, and including any repurchase or reverse repurchase transaction on any such security, certificate of deposit, loan, interest, group or index, or option” before the semicolon at the end.

Page 287, line 10, insert a comma after “index”.

Page 288, line 18, insert “or any guarantee or reimbursement obligation in connection with any agreement or transaction referred to in this clause” after “clause”.

Page 291, line 8, insert “or any guarantee or reimbursement obligation in connection with any agreement or transaction referred to in this clause” after “clause”.

Page 293, line 7, insert “or any guarantee or reimbursement obligation in connection with any agreement or transaction referred to in any such subclause” after “(III), or (IV)”.

Page 296, line 2, insert “or any guarantee or reimbursement obligation in connection with any agreement or transaction referred to in any such subclause” after “(IV), or (V)”.

Page 297, line 7, insert “total return,” before “credit”.

Page 297, line 15, insert “that is” before “similar”.

Page 297, line 17, strike “that” and insert “and that has been,”.

Page 297, beginning on line 18, strike “regularly entered into in the swap market” and insert “the subject of recurrent dealings in the swap markets”.

Page 298, line 1, insert “quantitative measures associated with an occurrence, extent of an occurrence or contingency associated with a financial, commercial or economic consequence,” before “or”.

Page 298, line 1, insert “or financial” after “economic”.

Page 298, line 2, insert “or financial” after “economic”.

Page 299, beginning on line 4, strike “subparagraph” and insert “subclause”.

Page 299, line 5, insert “or any guarantee or reimbursement obligation in connection with any agreement or transaction referred to in any such subclause” before the period at the end.

Page 299, line 19, insert “the Gramm-Leach-Bliley Act, the Legal Certainty for Bank Products Act of 2000,” before, “and”.

Page 305, line 19, strike “contract” and insert “contracts”.

Page 306, line 18, insert “cleared by or” before “subject”.

Page 307, line 2, insert “and the term ‘clearing organization’ means a ‘clearing organization’ as defined in Section 402 of the Federal Deposit Insurance Corporation Improvement Act of 1991” after “financial institution”.

Page 313, line 2, strike “or that” and insert “, that”.

Page 313, line 4, insert “or that is a multilateral clearing organization (as defined in section 408 of this Act)” before the closing quotation marks.

Page 317, line 12, strike “BANKS AND” and insert “BANKS,”.

Page 317, line 13, insert “, CERTAIN UNINSURED STATE MEMBER BANKS, AND EDGE ACT CORPORATIONS” before the period.

Page 317, line 21, strike “**BANKS AND**” and insert “**BANKS,**”.

Page 317, line 22, insert “, **CERTAIN UNINSURED STATE MEMBER BANKS, AND EDGE ACT CORPORATIONS**” before the period.

Page 318, line 2, insert “or a corporation chartered under section 25A of the Federal Reserve Act or an uninsured State member

bank which operates, or operates as, a multilateral clearing organization pursuant to section 409 of this Act,” after “agency”.

Page 318, line 7, insert “in the case of an uninsured national bank or uninsured Federal branch or agency, or to the receiver of a corporation chartered under section 25A of the Federal Reserve Act of an uninsured State member bank appointed by the Board of Governors of the Federal Reserve System in the case of a corporation chartered under section 25A of the Federal Reserve Act of an uninsured State member bank” before the semicolon at the end.

Page 318, line 15, insert “in the case of an uninsured national bank or uninsured Federal branch or agency, or to the receiver or conservator of a corporation chartered under section 25A of the Federal Reserve Act or an uninsured State member bank appointed by the Board of Governors of the Federal Reserve System in the case of a corporation chartered under section 25A of the Federal Reserve Act or an uninsured State member bank” before “; and”.

Page 318, line 18, strike “bank or” and insert “bank,”.

Page 318, line 19, insert “a corporation chartered under section 25A of the Federal Reserve Act or an uninsured state member bank which operates, or operates as, a multilateral clearing organization pursuant to section 409 of this Act” before the period at the end.

Page 318, line 21, strike “bank or” and insert “bank,”.

Page 318, line 22, insert “a corporation chartered under section 25A of the Federal Reserve Act or an uninsured State member bank which operates, or operates as, a multilateral clearing organization pursuant to section 409 of this Act,” after “agency”.

Page 319, line 3, insert “and the Board of Governors of the Federal Reserve System” after “Currency”.

Page 319, line 4, insert “each” after “may”.

Page 319, line 8, insert “and the Board of Governors of the Federal Reserve System” after “Currency”.

Page 319, line 8, insert “each” after “shall”.

Page 321, line 6, insert “or any guarantee or reimbursement obligation by or to a forward contract merchant or financial participant in connection with any agreement or transaction referred to in any such subparagraph,” after “(C), or (D)”.

Page 321, beginning on line 7, strike “actual value of such contract on the date of the filing of the petition” and insert “damages in connection with any such agreement or transaction measured in accordance with Section 562 of this title”.

Page 323, line 18, insert “or any guarantee or reimbursement obligation by or to a repo participant or financial participant in connection with any agreement or transaction referred to in any such clause” after “(iii), or (iv)”.

Page 323, beginning on line 19, strike “actual value of such contract on the date of the filing of the petition” and insert “damages in connection with any such agreement or transaction measured in accordance with section 562 of this title”.

Page 324, beginning on line 11, strike “which is an interest rate swap” and insert “which is—

“(I) an interest rate swap”.

Page 324, beginning on line 13, strike “including—” and all that follows through “a rate floor” on line 14, and insert “including a rate floor”.

Page 325, line 3, insert “total return,” before “credit spread”.

Page 325, line 12, insert “that is” before “similar”.

Page 325, line 13, insert “and” before “that”.

Page 325, line 14, insert “has been,” before “is”.

Page 325, beginning on line 15, strike “regularly entered into in the swap market” and insert “the subject of recurrent dealings in the swap markets”.

Page 325, line 23, insert “quantitative measures associated with an occurrence, extent of an occurrence or contingency associated with a financial, commercial or economic consequence,” after “instruments,”.

Page 325, line 24, insert “or financial” after “economic”.

Page 325, line 25, insert “or financial” before “risk”.

Page 326, line 24, insert “or any guarantee or reimbursement obligation by or to a swap participant or financial participant in connection with any agreement or transaction referred to in any such clause” after “through (v)”.

Page 326, beginning on line 25, strike “actual value of such contract on the date of the filing of the petition” and insert “damages in connection with any such agreement or transaction measured in accordance with section 562 of this title”.

Page 327, line 14, insert “the Gramm-Leach-Bliley Act, the Legal Certainty for Bank Products Act of 2000,” before “and”.

Page 328, line 6, insert “mortgage” before “loan”.

Page 328, line 7, insert “, and including any repurchase or reverse repurchase transaction on any such security, certificate of deposit, loan, interest, group or index, or option” before the semicolon at the end.

Page 329, line 25, strike the comma.

Page 330, line 2, insert “or any guarantee or reimbursement obligation by or to a stockbroker, securities clearing agency, financial institution or financial participant in connection with any agreement or transaction referred to in this subparagraph” before the comma after “subparagraph”.

Page 330, beginning on line 3, strike “actual value of such contract on the date of the filing of the petition” and insert “damages in connection with any such agreement or transaction measured in accordance with section 562 of this title”.

Page 331, line 12, insert “or any guarantee or reimbursement obligation by or to a commodity broker or financial participant in connection with any agreement or transaction referred to in this paragraph” before the comma after “paragraph”.

Page 331, beginning on line 12, strike “actual value of such contract on the date of the filing of the petition” and insert “damages in connection with any such agreement or transaction measured in accordance with section 562 of this title”.

Page 331, after line 18, insert the following new paragraph (and redesignate subsequent paragraph accordingly):

(1) by striking paragraph (22) and inserting the following:

“(22) ‘financial institution’ means—

“(A) a Federal reserve bank, or an entity (domestic or foreign) that is a commercial or savings bank, industrial savings bank, savings and loan association, trust company, or receiver or conservator for such entity and, when any such Federal reserve bank, receiver, conservator or entity

is acting as agent or custodian for a customer in connection with a securities contract, as defined in section 741, such customer; or

“(B) in connection with a securities contract, as defined in section 741, an investment company registered under the Investment Company Act of 1940;”;

Page 332, line 13, strike “participant’ means an entity” and insert “participant’ means—

“(A) an entity”.

Page 332, line 15, insert “swap agreement, repurchase agreement,” after “commodity contract,”.

Page 333, line 3, strike the closing quotation marks and the second semicolon.

Page 333, after line 3, insert the following new subparagraph:

“(B) a ‘clearing organization’ (as such term is defined in section 402 of the Federal Deposit Insurance Corporation Improvement Act of 1991);”; and

Page 333, line 7, strike the comma after “entity”.

Page 333, line 9, strike “or” after “merchants”.

Page 334, line 3, insert “or any guarantee or reimbursement obligation related to 1 or more of the foregoing” before the semicolon.

Page 334, line 24, strike “and”.

Page 335, line 2, strike “and”.

Page 335, line 7, insert “or financial participant” after “swap participant”.

Page 335, line 13, insert “or financial participant” after “swap participant”.

Page 335, line 15, strike “and”.

Page 335, line 17, insert “or financial participant” after “swap participant”.

Page 336, line 10, strike “and”.

Page 337, strike line 8.

Page 337, after line 11, insert the following new subparagraph:

(C) by inserting ‘or financial participant’ after ‘swap participant’ each time such term appears; and

Page 339, strike line 12.

Page 339, line 15, strike the period at the end and insert “; and”.

Page 339, after line 15, insert the following new paragraph:

(3) by striking so much of the text of the second sentence as appears before “whether” and inserting “As used in this section, the term “contractual right” includes a right set forth in a rule or bylaw of a derivatives clearing organization (as defined in the Commodity Exchange Act), a multilateral clearing organization (as defined in the Federal Deposit Insurance Corporation Improvement Act of 1991), a national securities exchange, a national securities association, a contract market designated under the Commodity Exchange Act, a derivatives transaction execution facility registered under the Commodity Exchange Act, or a board of trade (as defined in the Commodity Exchange Act) or in a resolution of the governing board thereof and a right,”

Page 339, strike line 23.

Page 340, line 3, strike the period at the end and insert “; and”

Page 340, after line 3, insert the following new paragraph:

(3) by striking so much of the text of the third sentence as appears before “whether” and inserting “As used in this section, the term “contractual right” includes a right set forth in a rule or bylaw of a derivatives clearing organization (as defined in the Commodity Exchange Act), a multilateral clearing organization (as defined in the Federal Deposit Insurance Corporation Improvement Act of 1991), a national securities exchange, a national securities association, a contract market designated under the Commodity Exchange Act, a derivatives transaction execution facility registered under the Commodity Exchange Act, or a board of trade (as defined in the Commodity Exchange Act) or in a resolution of the governing board thereof and a right,

Page 340, line 14, strike “and”.

Page 340, line 18, strike the period and insert “; and”.

Page 340, after line 18, insert the following new paragraph:

(4) by striking so much of the text of the second sentence as appears before “whether” and inserting “as used in this section, the term ‘contractual right’ includes a right set forth in a rule or bylaw of a derivatives clearing organization (as defined in the Commodity Exchange Act), a multilateral clearing organization (as defined in the Federal Deposit Insurance Corporation Improvement act of 1991), a national securities exchange, a national securities association, a contract market designated under the Commodity Exchange Act), a derivatives transaction execution facility registered under the Commodity Exchange Act, or a board of trade (as defined in the Commodity Exchange Act) or in a resolution of the governing board thereof and a right,”.

Page 341, line 3, insert “; **proceedings under chapter 15**” after “**contracts**”

Page 342, line 11, insert “traded on or subject to the rules of a contract market designated under the Commodity Exchange Act or a derivatives transaction execution facility registered under the Commodity Exchange Act” after “contract”.

Page 342, line 22, insert “and traded on or subject to the rules of a contract market designated under the Commodity Exchange Act or a derivatives transaction execution facility registered under the Commodity Exchange Act” after “debtor”.

Page 343, line 5, strike “agreement” and insert “or similar arrangement”.

Page 343, beginning on line , strike “section 5a(a)(12)(A)” and insert “paragraph (1) or (2) of section 5c(c)”.

Page 343, line 10, strike “been approved” and insert “not been abrogated or rendered ineffective by the Commodity Futures Trading Commission”.

Page 343, beginning on line 18, strike “national” and all that follows through “market” on line 21, and insert “derivatives clearing organization (as defined in the Commodity Exchange Act), a multilateral clearing organization (as defined in the Federal Deposit Insurance Corporation Improvement act of 1991), a national securities exchange, a national securities association, a contract market designated under the Commodity Exchange Act, a derivatives transaction execution facility registered under the Commodity Ex-

change Act, or a board of trade (as defined in the Commodity Exchange Act)”.

Page 344, strike the item following line 18, and insert the following new item:

“561. Contractual right to terminate, liquidate, accelerate, or offset under a master netting agreement and across contracts; proceedings under chapter 15.”.

Page 345, line 21, inset **“financial participants”** before **“securities”**.

Page 346, line 9, insert “in subsection (a)(2)(B)(ii), by inserting before the semicolon, and” after “(1)”.

Page 346, line 10, insert a comma after “period”,

Page 346, after line 22, insert the following new paragraph (and redesignate the subsequent paragraphs as paragraphs (3), (4), (7), and (8), respectively):

(2) in sections 362(b)(7) and 546(f), by inserting “or financial participant” after “repo participant” each time such term appears;

Page 347, after line 2, insert the following new paragraphs:

(5) in section 548(d)(2)(C), by inserting “or financial participant” after “repo participant”;

(6) in section 548(d)(2)(D), by inserting “or financial participant” after “swap participant”;

Page 347, beginning on line 6, strike “by inserting” and all that follows through “contract market” on line 8, and insert “by striking the second sentence and inserting ‘As used in this section, the term “contractual right” includes a right set forth in a rule or bylaw of a derivatives clearing organization (as defined in the Commodity Exchange Act), a multilateral clearing organization (as defined in the Federal Deposit Insurance Corporation Improvement Act of 1991), a national securities exchange, a national securities association, a contract market designated under the Commodity Exchange Act, a derivatives transaction execution facility registered under the Commodity Exchange Act, or a board of trade (as defined in the Commodity Exchange Act)’”.

Page 347, line 12, strike “and”.

Page 347, line 14, strike the period and insert a semicolon.

Page 347, after line 14, insert the following new paragraphs:

(9) in section 559, by inserting “or financial participant” after “repo participant” each time such term appears; and

(10) in section 560, by inserting “or financial participant” after “swap participant”.

Page 348, strike the item following line 4, and insert the following new item:

“767. Commodity broker liquidation and forward contract merchants, commodity brokers, stockbrokers, financial institutions, financial participants, securities clearing agencies, swap participants, repo participants, and master netting agreement participants.”;

Page 348, strike the item following line 7, and insert the following new item:

“753. Stockbroker liquidation and forward contract merchants, commodity brokers, stockbrokers, financial institutions, financial participants, securities clearing agencies, swap participants, repo participants, and master netting agreement participants.”.

Page 348, after the item following line 7, insert the following new section:

SEC. 907A. SECURITIES BROKER AND COMMODITY BROKER LIQUIDATION.

The Securities and Exchange Commission and the Commodity Futures Trading Commission may consult with each other with respect to—

(1) whether, under what circumstances, and the extent to which security futures products will be treated as commodity contracts or securities in a liquidation of a person that is both a securities broker and a commodity broker; and

(2) the treatment in such a liquidation of accounts in which both commodity contracts and securities are carried.

Page 352, line 1, insert a comma after “101”.

Page 352, line 2, strike “and 741” and insert “741, and 761”.

5. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE SMITH OF MICHIGAN, OR A DESIGNEE, DEBATABLE FOR 20 MINUTES

Page 357, line 15, insert “(a) PERIODIC ADJUSTMENT.—” before “Section”.

Page 357, after line 21, insert the following:

(b) BASE AMOUNT.—Section 101(18) of title 11, United States Code, is amended by striking “\$1,500,000” each place it appears and inserting “\$2,225,000”.

6. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE CONYERS OF MICHIGAN, OR A DESIGNEE, DEBATABLE FOR 60 MINUTES

Page 8, after line 11, insert the following (and make such technical and conforming changes as may be appropriate):

(III) by striking “whose debts are primarily consumer debts”;

Page 10, line 7, strike “the continuation of”.

Page 10, after line 22, insert the following (and make such technical and conforming changes as may be appropriate):

“(II) In addition, if the debtor does have health insurance benefits the debtor’s monthly expenses shall include an allowance to pay for reasonable medical expenses, as circumstances require, not covered by the insurance for the debtor, the dependents of the debtor, and the spouse of the debtor.

Page 10, beginning on line 24, strike “actual administrative expenses” and insert “reasonable expenses”.

Page 11, line 1, insert “or public” after “private”.

Page 11, after line 4, insert the following:

“(V) In addition, the debtor’s monthly expenses shall include expenses necessary for the care of foster children in the custody of the debtor.

Page 11, beginning on line 1, strike “if” and all that follows through “why” on line 3.

Page 12, strike lines 2 through 6, and insert the following:

“(B)(i) In any proceeding brought under this subsection, the presumption of abuse may be overcome if the court finds special circumstances indicating by a preponderance of the evidence that the

debtors income should be adjusted to less than the current monthly income, that the debtors reasonably necessary expenses are greater than those allowed by the Internal Revenue Service guidelines, or that the debtors financial difficulties were caused by circumstances beyond the debtors control including medical problems.

Page 13, after line 3, insert the following:

“(v) A debtor whose current monthly income is equal to or less than the Federal Income Poverty Guidelines and has been for the 1-year period preceding the date of the filing of the petition may, in lieu of the requirements of clauses (iv) and (v) of section 521(a)(1)(B) and subsections (e), (f), and (g) of section 521, file with the court written evidence showing the debtors income for the 1-year period before the date of the filing of the petition and a declaration under penalty of perjury that the debtors income meets the test of this clause for that period.

Page 24, line 2, strike “current monthly income” and insert “projected disposable income”.

Page 17, lines 6, 11, and 16, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 18, lines 2, 7, and 12, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 20, lines 18 and 23, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 21, lines 9 and 14, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 25, lines 9, 14, and 19, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 160, lines 14, 19, and 24, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 161, lines 9, 14, and 19, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 162, lines 17 and 23, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subse-

quent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Page 163, line 4, insert “(adjusted to reflect the percentage change in the Consumer Price Index for All Urban Consumers, published by the Department of Labor, for each subsequent year during which such median family income is not reported by the Bureau of the Census)” after “Census”.

Beginning on page 45, strike line 24 and all that follows through line 9 on page 61, and insert the following:

(1) in subsection (c)(2)—

(A) in subparagraph (A) by striking “and” at the end;

(B) in subparagraph (B) by adding “and” at the end; and

(C) by adding at the end the following:

“(C) such agreement contains a clear and conspicuous statement which advises the debtor what portion of the debt to be reaffirmed is attributable to principal, interest, late fees, creditors attorney fees, expenses or other costs relating to the collection of the debt;”;

(2) in subsection (c)(6)(B), by inserting “or is a debt described in subsection (c)(7)” after “real property”; and

(3) in subsection (c)—

(A) in paragraph (5) by striking “and” at the end;

(B) in paragraph (6) by striking the period and inserting “; and” at the end; and

(C) by adding at the end the following:

“(7) in a case concerning an individual, if the consideration for such agreement is based in whole or in part on an unsecured consumer debt, or is based in whole or in part upon a debt for an item of personalty the value of which at point of purchase was \$1,000 or less, and in which the creditor asserts a purchase money interest, the court, approves such agreement as—

“(A) in the best interest of the debtor in light of the debtors income and expenses;

“(B) not imposing an undue hardship on the debtors future ability to pay for the needs of children and other dependents (including court ordered support);

“(C) not requiring the debtor to pay the creditors attorneys fees, expenses or other costs relating to the collection of debt;

“(D) not entered into to protect property that is necessary for the care and maintenance of children or other dependents that would have nominal value on repossession;

“(E) not entered into after coercive threats or actions by the creditor in the creditors course of dealings with the debtor; and

“(F) not unfair because excessive in amount based upon the value of the collateral.”;

(4) in subsection (d)(2)—

(A) by striking “subsection (c)(6)” and inserting “paragraphs (6) and (7) of subsection (c)”, and

(B) by striking “, if the consideration for such agreement is based in whole or in part on a consumer debt that is not

secured by real property of the debtor after of this section and adding at the end as applicable”.

Page 86, strike lines 1 through 5 (and make such technical and conforming changes as may be appropriate).

Page 121, after line 16, insert (and make such technical and conforming changes as may be appropriate):

SEC. 231. PRIVACY POLICY ENFORCEMENT.

(a) FTC AND STATE ATTORNEYS GENERAL AUTHORITY TO PROTECT PERSONAL PRIVACY.—

(1) IN GENERAL.—Chapter 3 of title 11, United States Code, is amended by inserting after section 307 the following new section:

“§ 308. Personally identifiable information; authority of Federal Trade Commission and State attorneys general

“(a) FTC AUTHORITY.—The Federal Trade Commission may appear and be heard in any case or proceeding under this title in which personally identifiable information is, or is proposed to be, used, sold, leased, or otherwise disclosed in violation of section 363(b)(3).

“(b) AUTHORITY OF STATE ATTORNEYS GENERAL.—A State, as *parens patriae*, may appear and be heard in any case or proceeding under this title in which—

“(1) the attorney general of a State has reason to believe that the personally identifiable information of the residents of that State has been or is threatened or adversely affected; and

“(2) personally identifiable information is, or is proposed to be, used, sold, leased, or otherwise disclosed in violation of section 363(b)(3).

“(c) NO AFFECT ON OTHER AUTHORITY.—Nothing in this section shall be construed to limit the authority of the Federal Trade Commission or a State to appear and be heard in any case or proceeding—

“(1) as a creditor where the Federal Trade Commission or a State asserts a claim against a debtor based on alleged violations of statutes within the enforcement jurisdiction of the Federal Trade Commission or the State; or

“(2) as a party in interest concerning other matters or issues within the jurisdiction of the Federal Trade Commission or the State.”.

(2) CLERICAL AMENDMENT.—The table of sections for chapter 3 of title 11, United States Code, is amended by inserting after the item relating to section 307 the following:

“308. Personally identifiable information; authority of Federal Trade Commission and State attorneys general.”.

(b) LIMITATION ON SALE, USE, OR LEASE OF CERTAIN PERSONALLY IDENTIFIABLE INFORMATION.—Section 363(b) of title 11, United States Code, is amended by adding at the end the following:

“(3)(A) If the debtor is not an individual, personally identifiable information in the possession of the debtor that relates to any other person may only—

“(i) be used by the debtor—

“(I) in accordance with the terms of the debtor’s privacy policy in effect at the time of the bankruptcy filing; or

“(II) if no such privacy policy relating to the personally identifiable information was in effect at the time of the bankruptcy filing, in accordance with subparagraph (B); and

“(ii) be sold, leased, or otherwise disclosed by the debtor—

“(I) to a nondebtor party; and

“(II) in accordance with subparagraph (B).

“(B) In the case of the use, sale, lease, or other disclosure of personally identifiable information, as described in clause (i)(II) or (ii) of subparagraph (A), the debtor shall provide prior clear and conspicuous notice to the person to whom the personally identifiable information relates of—

“(i) the proposed use, sale, lease, or other disclosure of the information;

“(ii) the identify of the purchaser, lessee, or other recipient of the information, if applicable;

“(iii) the privacy policy of the purchaser, lessee, or other recipient of the information, if applicable; and

“(iv) the right of that person to choose not to have the information used or transferred, and an opportunity to choose not to have the information used or transferred.

“(C) The bankruptcy court, after notice to all parties in interest and the Federal Trade Commission and hearing—

“(i) shall establish mechanisms for providing clear and conspicuous notice and choice referred to in subparagraph (B); and

“(ii) may tailor such mechanisms to the specific circumstances of a case, as determined by the bankruptcy court.”.

“(c) DEFINITION OF PERSONALLY IDENTIFIABLE INFORMATION.—Section 101 of title 11, United States Code, is amended by inserting after paragraph (41) the following:

“(41A) ‘personally identifiable information’ means, with respect to the person to whom the information relates—

“(A) a first name, initials, and last name of that person, whether given at birth or adoption, assumed, or legally changed;

“(B) a home or other physical address for that person, including street name and name of city or town.

“(C) an e-mail address for that person;

“(D) a telephone number for that person;

“(E) a social security account number for that person;

“(F) a credit card account number for that person;

“(G) a birth date, birth certificate number, or place of birth for that person;

“(H) information concerning that person that the debtor collects and combines with any other identifier described in this paragraph; and

“(I) any other identifying information relating to that person that permits the physical or electronic contacting or

identification of that person, as determined by the bankruptcy court.”.

Page 198, strike lines 3 and 4 and insert the following:
308, as added by this Act, the following:

“§ 309. Debtor reporting requirements

Page 199, strike line 15 and all that follows through the end of the material between lines 15 and 16 and insert the following:

section 308, as added by this Act, the following:

“309. Debtor reporting requirements.”.

Page 254, after line 4, insert the following (and make such technical and conforming changes as may be appropriate):

SEC. 605. PROTECTION OF PERSONAL PRIVACY IN BANKRUPTCY CASES.

(a) PERSONAL PRIVACY PROTECTION.—Section 107 of title 11, United States Code, is amended by adding at the end the following:

“(c) ELECTRONIC ACCESS.—

“(1) IN GENERAL.—The clerk of the bankruptcy court, the United States trustee, and the trustee in a case under this title may provide electronic access to a paper filed in a case under this title, to any of the information contained in a paper filed in such a case, and to the dockets of a bankruptcy court only as permitted in this subsection.

“(2) LIMITATIONS ON ACCESS.—Except as provided in paragraph (3), the clerk of the bankruptcy court, the United States trustee, and the trustee in the case may not provide electronic access—

“(A) to the debtor’s social security number, date of birth, mother’s maiden name, telephone number, or account numbers (including bank account and credit card account numbers);

“(B) to any of the single line items in the debtor’s schedule of assets or statement of income and expenditures; or

“(C) to any personal, medical, or financial information regarding the debtor or a relative of the debtor.

“(3) PERMISSIBLE ACCESS.—The clerk of the bankruptcy court, the United States trustee, and the trustee in the case may provide electronic access to the information specified in paragraph (2) to—

“(A) a party in interest in the case;

“(B) an entity that requires any such information to determine whether it is a party in interest in the case;

“(C) the trustee in the case;

“(D) the United States trustee; or

“(E) a governmental unit that requires any such information for a bona fide law enforcement purpose.

“(4) CERTIFICATION REQUIRED.—A party or entity whose only basis for obtaining electronic access to information in a case under this title is under subparagraph (A) or (B) of paragraph (3) shall, as a condition to obtaining electronic access to any of the information listed in paragraph (2), certify, in writing or in electronic form, to the clerk of the bankruptcy court, the United States trustee, or the trustee in the case, as the case may be, that the party or entity—

“(A) properly qualifies for electronic access to information under paragraph (3);

“(B) will use the information obtained through electronic access only for the purpose of—

“(i) participating or determining whether to participate in the case;

“(ii) the entity’s own internal credit evaluation of the debtor; or

“(iii) providing the information to a governmental unit for a bona fide law enforcement purpose;

“(C) will use reasonable means to secure the information obtained from unauthorized access and disclosure; and

“(D) will comply with the requirements of paragraph (6).

“(5) MAINTENANCE OF RECORDS.—The clerk of the bankruptcy court, the United States trustee, or the trustee in the case, as the case may be, shall maintain a record of, and shall make available to the debtor, the identity of and contact information for any entity that has obtained electronic access to information in a case under this title.

“(6) DUTIES OF RECIPIENT.—Under written request by the debtor, an entity that has obtained electronic information under this subsection shall promptly inform the debtor of the content of the information stored by the entity and shall correct any such information to the extent that it differs from the information contained in the records of the bankruptcy court.

“(7) LIABILITY.—A party or entity that is required to make the certification required under paragraph (4), that obtains electronic access to information in a case, and that does not provide or does not comply with the certification is liable to the debtor for—

“(A) any actual damages;

“(B) the debtor’s attorney’s fees and costs in enforcing compliance with this subsection;

“(C) \$500 per violation; and

“(D) punitive damages, if the violation is willful or part of a pattern or practice of violations of this subsection.

“(8) USE BY OFFICIAL RECIPIENTS.—An entity that obtains electronic access to information under subparagraph (C), (D), or (E) of paragraph (3)—

“(A) may use the information concerning an individual debtor only in connection with carrying out the official duties of that entity in connection with the administration of the case or the administration of the bankruptcy system in general; and

“(B) may not provide electronic access to any such information concerning an individual debtor, except in accordance with the provisions of this subsection.

“(9) ACCESS TO STATISTICAL INFORMATION.—The clerk of the bankruptcy court may provide electronic access to statistical information concerning cases and information concerning particular cases without regard to the restrictions of this subsection, but only if the information does not include any means of identifying a particular debtor’s name, social security number, date of birth, mother’s maiden name, telephone number,

address, or account numbers (including bank account and credit card account numbers).

“(10) DEFINITIONS.—For purposes of this subsection, ‘electronic access’ means through electronic means, such as through a computer or telephone, to a database or to court or other electronic records, without human intervention .

“(11) APPLICABILITY TO INDIVIDUALS.—This subsection applies only in a case in which the debtor is an individual.”

(b) CONFORMING AMENDMENT.—Section 107(a) of title 11, United States Code, is amended by striking “subsection (b)” and inserting “subsections (b) and (c)”.

(c) CLERICAL AMENDMENTS.—Section 107 of title 11, United States Code, is amended—

(1) by inserting “GENERAL ACCESS.—” after “(a)”; and

(2) by inserting “PROTECTED MATTER.—” after “(b)”.

(d) EFFECTIVE DATE.—The amendments made by this section shall become effective 180 days after the date of enactment of this Act.

Page 145, strike lines 19 through 23 (and make such technical and conforming changes as may be appropriate).

Beginning on page 147, strike line 6 and all that follows through line 16 on page 148, and insert the following:

“(4)(A) For purposes of paragraph (1)(B), the term ‘household goods’ includes tangible personal property normally found in or around a residence, but does not include motorized vehicles used for transportation purposes.”.

Page 159, line 12, insert “, or on a showing of good cause such longer period as the court considers to be reasonable,” after “45 days”.

Page 167, strike lines 21 through 24 (and make such technical and conforming changes as may be appropriate).

Page 236, line 8, strike “described in section 523(a)(2) or”.

Page 182, line 3, strike the close quotation marks and the period at the end.

Page 182, after line 3, insert the following (and make such technical and conforming changes as may be appropriate):

“(iii) The court may extend the time periods specified in this paragraph if the debtor establishes by clear and convincing evidence that an extension is justified by circumstances beyond the debtor’s control that were not foreseeable on the date of the order for relief.”.

Page 186, line 18, strike “The” and insert “Unless the debtor establishes by clear and convincing evidence that there are circumstances beyond the debtor’s control that were not foreseeable on the date of the order of relief, the”.

Page 186, line 21, strike “The” and insert “Unless the debtor establishes by clear and convincing evidence that there are circumstances beyond the debtor’s control that were not foreseeable on the date of the order of relief, the”.

Page 191, after line 24, insert the following (and make such technical and conforming changes as may be appropriate):

“(4) The court may extend the time period specified in paragraph (2) if the debtor establishes by clear and convincing evidence that an extension is justified by circumstances beyond the debtor’s con-

trol that were not foreseeable on the date the assurance of payment was due.

Page 201, line 7, insert “(a)” before “In”.

Page 202, line 25, strike the close quotation marks and the period at the end.

Page 202, after line 25, insert the following:

“(b) The court may extend the time periods specified in paragraphs (1) and (3) of subsection (a) if the debtor establishes by clear and convincing evidence that an extension is justified by circumstances that there are beyond the debtor’s control that were not foreseeable on the date of the order of relief.”.

Page 204, line 5, strike “and” at the end.

Page 204, line 7, strike and close quotation marks and the period at the end.

Page 204, after line 7, insert the following (and make such technical and conforming changes as may be appropriate):

“(D) the debtor establishes by clear and convincing evidence that an extension is justified by circumstances beyond the debtor’s control that were not foreseeable on the date of the order of relief.”.

Page 204, line 14, insert “or the debtor establishes by clear and convincing evidence that an extension is justified by circumstances beyond the debtor’s control that were not foreseeable on the date of the order for relief” after “1121(e)(3)”.

Page 353, line 19, insert “of this title or the transfer of the asset-backed securitization would not be a true transfer, conveyance or sale under nonbankruptcy law” after “548(a)”.

Page 194, after line 8, insert the following (and make such technical and conforming change as may be appropriate):

SEC. 420. CLARIFICATION OF POSTPETITION WAGES AND BENEFITS.

Section 503(b)(1)(A) of title 11, United States Code, is amended to read as follows:

“(A) The actual, necessary costs and expenses of preserving the estate, including wages, salaries, or commissions for services rendered after the commencement of the case, and wages awarded as backpay and benefits attributable to any period of time after commencement of the case as a result of the debtor’s violation of Federal or State law, without regard to when the original unlawful act occurred or to whether any services were rendered.”.

Page 194, before line 9, insert the following (and make such technical and conforming changes as may be appropriate):

SEC. 421. CLARIFICATION OF DEBTOR’S DUTIES.

(a) DUTIES.—Section 521 of title 11, United States Code, as amended by this Act, is amended by inserting after paragraph (6) the following:—

“(7) unless a trustee is serving in the case, the debtor who, at the time of the commencement of the case, served as the administrator or plan sponsor of an employee benefit plan, pursuant to section 1002(16) of title 29, United States Code, shall continue to perform the obligations required of the plan administrator or plan sponsor; and

“(8) unless a trustee is serving in the case, where a proof of claim is filed on behalf of employees or retirees of the debtor

by a labor organization serving as the collective bargaining representative of such employees or retirees, the debtor shall, for the purpose of facilitating the location of, and distribution to the employees and retirees of the allowed amount of the claim, provide to such collective bargaining representative a complete list of such employees or retirees and their current addresses as listed on the books and records of the debtor, and such other information as may reasonably be requested for the purpose of aiding in the claims distribution.”

(b) CHAPTER 7.—Section 704 of title 11, United States Code, as amended by this Act, is amended by adding at the end the following:

“(12) where, at the time of the commencement of the case, the debtor served as the administrator or plan sponsor of an employee benefit plan, pursuant to section 1002(16) of title 29, United States Code, continue to perform the obligations required of the plan administrator or plan sponsor;

“(13) where a proof of claim is filed on behalf of employees or retirees of the debtor by a labor organization serving as the collective bargaining representative of such employees or retirees, provide to such collective bargaining representative a complete list of such employees or retirees and their current addresses as listed on the books and records of the debtor, and such other information as may reasonably be requested for the purpose of aiding in the distribution of allowed claims to such employees or retirees; and

“(14) assume the obligations of the debtor to withhold, report, and pay withholding taxes to the appropriate taxing authority with respect to the distribution of allowed claims for employee compensation and prepare and submit the reports and returns required by such authorities.”

(c) CHAPTER 11.—Section 1106(a)(1) of title 11, United States Code, is amended to read as follows:

“(1) perform the duties of the trustee as specified in section 704(2), (5), (7), (8), (9), (10), (11), and (12);”

(d) OFFICIAL FORM.—The Advisory Committee on Bankruptcy Rules of the Judicial Conference of the United States shall propose for adoption an Official Bankruptcy Form to be used to file a proof of multiple claim for wages owed to employees of the debtor.

Page 358, after line 18, insert the following (and make such technical and conforming changes as may be appropriate):

SEC. 1004. EXPANDED DEFINITION OF FAMILY FARMER.

Section 101(18) of title 11, United States Code, is amended—

(1) in subparagraph (A)—

(A) by striking “\$1,500,000” and inserting “\$3,000,000”;

(B) by striking “80” and inserting “65”; and

(C) by striking “the taxable year preceding the taxable year” and inserting “at least 1 of the 3 taxable years preceding the taxable year”; and

(2) in subparagraph (B)—

(A) in clause (ii), by striking “80” and inserting “65”; and

(B) in clause (ii), by striking “\$1,500,000” and inserting “\$3,000,000”.

Page 393, after line 13, insert the following (and make such technical and conforming changes as may be appropriate):

SEC. 1236. TECHNICAL CORRECTIONS TO THE COLLEGE SCHOLARSHIP FRAUD PREVENTION ACT OF 2000.

(a) **SENTENCING ENHANCEMENT GUIDELINES.**—Section 3 of the College Scholarship Fraud Prevention Act of 2000 (Public Law 106–420) is amended—

(1) by striking “obtaining or providing of” and inserting “the obtaining of, the offering of assistance in obtaining”; and

(2) by striking “base offense level for misrepresentation” and inserting “enhanced penalties provided for in the Federal sentencing guidelines for an offense involving fraud or misrepresentation”.

(b) **LIMITATION ON EXEMPT PROPERTY.**—Section 522(c)(4) of title 11, United States Code, as added by section 4 of the College Scholarship Fraud Prevention Act of 2000 (Public Law 106–420), is amended—

(1) by striking “in the obtaining or providing of” and inserting “or misrepresentation in the providing of, the offering of assistance in obtaining, or the furnishing of information to a consumer on,”; and

(2) by striking “(20 U.S.C. 1001)”.

(c) **EFFECTIVE DATE; APPLICATION OF AMENDMENTS.**—

(1) **EFFECTIVE DATE.**—Except as provided in paragraph (2), this section and the amendments made by this section shall take effect on November 1, 2000.

(2) **APPLICATION OF SECTION 522(c)(4) OF TITLE 11, UNITED STATES CODE.**—Section 522(c)(4) of title 11, United States Code, as added by section 4 of the College Scholarship Fraud Prevention Act of 2000 (Public Law 106–420) and as amended by subsection (b) of this section, shall apply only with respect to cases commenced under title 11, United States Code, on or after November 1, 2000.

Beginning on page 419, strike lines 5 through 23 (and make such technical and conforming changes as may be appropriate).