

STATE BAR OF MICHIGAN **Business Law Section**

Debtor/Creditor Rights Committee Reports

June 4, 2005

1. Next Scheduled Meeting of the Committee

The next meeting has not yet been scheduled, but is likely to be in Fall 2005

2. Council Approval

None sought at this time. We will probably want to do some educational programs on the new bankruptcy bill, emergency rules and ECF training in the Fall 2005.

3. Membership

We have done several meetings/programs on hot topics to educate our members and keep them abreast of future developments.

4. Accomplishments Toward Committee Objectives

See comments to Item 5.

5. Meetings and Programs

As for current and past meetings:

On May 11, 2005, the Committee's regularly scheduled meeting featured a panel discussion on avoidance of mortgages as preferences. We had 40 practitioners attend the dinner meeting, several of whom were new to the Committee.

The co-chairs of the Committee at the request of Judge Rhodes are participating in a program on the new bankruptcy law on June 3, 2005 at Cobo Hall. We anticipate that the seminar will be well attended in light of the significant changes to the Bankruptcy Code.

At the request of the Bankruptcy Court, the co-chairs are serving on an ECF Committee to assist in the conversion to electronic filing and education of the bar.

At the request of the Bankruptcy Court, the co-chairs served on a Chapter 11 Rules Committee drafting rules that became effective in January 2005, and have been consulting with the Court on implementation of the rules that became effective year-end.

As for future meetings: See Items 1 and 2 above.

6. Publications

None at this time.

7. Legislative/Judicial/Administrative Developments

The Bankruptcy Abuse Prevention and Consumer Protection Act became law on April 20, 2005. This is the greatest change in bankruptcy law since 1978.

Significant amendments to Michigan state exemptions became effective on January 1, 2005, increasing the state exemptions which debtors in bankruptcy may avail themselves

8. Miscellaneous

The Eastern District of Michigan Bankruptcy Court is converting to electronic filing.