

BANKRUPTCY ^{UP}DATE

June 23, 2014

If someone else would like to receive these ^{UP}dates, please send an e-mail to Mary_Frederickson@sdb.uscourts.gov.

Chapter 7 Trustees Want Debtors' Documents

Chapter 7 Trustees Forrest Allred and Lee Ann Pierce would like all counsel for debtors to remember that Section 521 of the Bankruptcy Code requires debtors to provide the trustee, at least seven days prior to the 341 meeting, with a copy of the last federal income tax return filed by the debtor with the IRS. All tax schedules and W-2s for the tax year should be attached to the tax return forwarded to the trustee. If the debtor claimed a depreciation deduction, a copy of the depreciation schedule listing the depreciated property should also be attached.

Both Chapter 7 Trustees also require debtors to submit copies of bank statements listing each deposit and each withdrawal made in the month prior to filing and showing the balance in each account on the date of filing, along with a copy of the first payment advice the debtor received after filing.

All of these documents should be submitted on DocLink at least seven days prior to the 341 meeting so the trustee has an opportunity to review them prior to the 341 meeting. If you are not signed up for DocLink, please contact the trustee handling your case for assistance in getting started.

Link

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