

## MEMORANDUM

To: Prospective clients

From: James H Cossitt

Re: **Notices required by Bankruptcy Abuse Prevention and Consumer Protection Act (“BAPCPA”) of 2005**

Date: May 1, 2006

The new bankruptcy law that will or has taken effect on October 17, 2005 requires that we provide you with various notices. Those notices, which are located in 11 USC § 527(a)(2) , are as follows:

- (A) all information that the assisted person is required to provide with a petition and thereafter during a case under this title is required to be complete, accurate, and truthful;
- (B) all assets and all liabilities are required to be completely and accurately disclosed in the documents filed to commence the case, and the replacement value of each asset as defined in section 506 must be stated in those documents where requested after reasonable inquiry to establish such value;
- (C) current monthly income, the amounts specified in section 707(b)(2), and, in a case under chapter 13 of this title, disposable income (determined in accordance with section 707(b)(2)), are required to be stated after reasonable inquiry; and
- (D) information that an assisted person provides during their case may be audited pursuant to this title, and that failure to provide such information may result in dismissal of the case under this title or other sanction, including a criminal sanction.

Thank you for your assistance.

JHC:nlw  
cc: file