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Bankruptcy



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The philosophy of the United States bankruptcy laws is to allow a debtor who has gotten hopelessly in debt an opportunity to start over and to provide for appropriate distribution of the debtor’s estate to his creditors. The Bankruptcy Code consists of federal laws which are enforced and interpreted by

federal courts.

Bankruptcy is placed under Federal jurisdiction by the Constitution. Article 1, Section 8, Clause 4 allows Congress to enact “uniform laws on the subject of bankruptcies throughout the United States.” The statute law governing bankruptcy is the Bankruptcy Code, located at Title 11 of the United States Code. Bankruptcy cases are always filed in United States Bankruptcy Court. However, bankruptcy cases, particularly related to the validity of claims and exemptions, are decided under State law.

USLegal provides free information about Bankruptcy, Forms, Questions and Answer Services, as well as access to Bankruptcy Lawyers.

Primary Source: Administrative Office of US Courts

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