

117TH CONGRESS  
1ST SESSION

# S. 2679

To amend title 11, United States Code, to make clarifications with respect to amendments made by the Small Business Reorganization Act, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

AUGUST 9, 2021

Mr. GRASSLEY (for himself and Mr. WHITEHOUSE) introduced the following bill; which was read twice and referred to the Committee on the Judiciary

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## A BILL

To amend title 11, United States Code, to make clarifications with respect to amendments made by the Small Business Reorganization Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Reor-  
5 ganization Technical Corrections Act”.

6 **SEC. 2. TITLE 11 AMENDMENTS.**

7 (a) DEFINITION OF SMALL BUSINESS DEBTOR.—  
8 Section 101(51D)(B)(iii) of title 11, United States Code,

1 is amended by striking “an issuer” and all that follows  
2 and inserting “a corporation described in clause (ii).”.

3 (b) DEFINITION OF DEBTOR.—Section 1182(1)(B)  
4 of title 11, United States Code, is amended—

5 (1) in clause (i), by inserting “under this title”  
6 after “affiliated debtors”; and

7 (2) in clause (iii), by striking “an issuer” and  
8 all that follows and inserting “a corporation de-  
9 scribed in clause (ii).”.

10 (c) TRUSTEE.—Section 1183(b)(5) of title 11, United  
11 States Code, is amended—

12 (1) by striking “possession, perform” and in-  
13 sserting “possession—

14 “(A) perform”;

15 (2) in subparagraph (A), as so designated—

16 (A) by striking “, including operating the  
17 business of the debtor”; and

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

19 (3) by adding at the end the following:

20 “(B) be authorized to operate the business  
21 of the debtor;”.

22 (d) CONFIRMATION OF PLAN.—Section 1191(c) of  
23 title 11, United States Code, is amended by striking para-  
24 graph (3) and inserting the following:

1           “(3)(A) The debtor will be able to make all pay-  
2           ments under the plan; or

3           “(B)(i) there is a reasonable likelihood that the  
4           debtor will be able to make all payments under the  
5           plan; and

6           “(ii) the plan provides appropriate remedies,  
7           which may include the liquidation of nonexempt as-  
8           sets, to protect the holders of claims or interests in  
9           the event that the payments are not made.”.

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