

## S 4479

A bill to amend title 11, United States Code, to change the treatment of certain rental obligations during bankruptcy.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Aug 6, 2020

**Current Status:** Read twice and referred to the Committee on the Judiciary.

**Latest Action:** Read twice and referred to the Committee on the Judiciary. (Aug 6, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/4479>

### Sponsor

**Name:** Sen. Tillis, Thomas [R-NC]

**Party:** Republican • **State:** NC • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

| Committee           | Chamber | Activity    | Date        |
|---------------------|---------|-------------|-------------|
| Judiciary Committee | Senate  | Referred To | Aug 6, 2020 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Aug 6, 2020)

This bill temporarily revises bankruptcy provisions related to a lease of nonresidential real property. Specifically, if a Chapter 11 small business reorganization bankruptcy debtor is experiencing material financial hardship due to the COVID-19 (i.e., coronavirus disease 2019) pandemic, a court may extend the time the debtor may pay rent on a nonresidential real property from 60 days to 120 days. Additionally, businesses impacted by the COVID-19 pandemic have an additional 90 days to determine whether to keep or end a nonresidential lease agreement.

The bill also prohibits a bankruptcy trustee from voiding transfers of the debtor's interest due to the payment of certain rental and supplier arrearages.

These provisions have a two-year sunset.

## **Actions Timeline**

---

- **Aug 6, 2020:** Introduced in Senate
- **Aug 6, 2020:** Read twice and referred to the Committee on the Judiciary.