

S 2827

Bankruptcy Venue Reform Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Law

Introduced: Sep 23, 2021

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

Latest Action: Read twice and referred to the Committee on the Judiciary. (Sep 23, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2827>

Sponsor

Name: Sen. Cornyn, John [R-TX]

Party: Republican • State: TX • Chamber: Senate

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Sen. Warren, Elizabeth [D-MA] | D · MA | | Sep 23, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---------------------|---------|-------------|--------------|
| Judiciary Committee | Senate | Referred To | Sep 23, 2021 |

Subjects & Policy Tags

Policy Area:

Law

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 117 HR 4193 | Related bill | Nov 1, 2022: Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law. |

Bankruptcy Venue Reform Act of 2021

This bill limits where a non-individual debtor (e.g., a corporate debtor) may file for bankruptcy.

Specifically, these debtors must file in the district court for the district in which the principal place of business or principal assets of the debtor are located. Such a debtor may also file in a district where there is a pending bankruptcy case concerning an affiliate that has a certain level of control or ownership of the debtor (e.g., if the affiliate is a controlling shareholder of the debtor), if that pending case is in a proper venue under this bill.

Under current law, these debtors may also file where they are domiciled (i.e., incorporated) or where there is a bankruptcy case pending concerning an affiliate, general partner, or partnership.

For certain debtors who are issuers of securities, their principal place of business is defined in the bill as the address of the entity's principal executive office as provided in specified Securities and Exchange Commission filings.

Actions Timeline

- **Sep 23, 2021:** Introduced in Senate
- **Sep 23, 2021:** Read twice and referred to the Committee on the Judiciary.