

111TH CONGRESS
1ST SESSION

H. R. 1942

To amend title 11, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 2, 2009

Mr. NADLER of New York (for himself and Mr. COHEN) introduced the following bill; which was referred to the Committee on the Judiciary

A BILL

To amend title 11, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as “Business Reorganization and Job Preservation Act of 2009”.

SEC. 2. AMENDMENTS TO TITLE 11 OF THE UNITED STATES CODE.

Title 11 of the United States Code is amended—

(1) by amending section 365(d)(4) to read as follows:

“(4) Notwithstanding paragraphs (1) and (2), in a case under any chapter of this title, if the trustee does not assume or reject an unexpired lease of nonresidential real property under which the debtor is the lessee within 60 days after the date of the order for relief, or within such additional time as the court, for cause, within such 60-day period, fixes, then such lease is deemed rejected, and the trustee shall immediately surrender such nonresidential real property to the lessor.”,

(2) in section 366—

(A) in subsection (a) by striking “subsections (b) and (c)” and inserting “subsection (b)”, and

(B) by striking subsection (c),

(3) in section 503(b)—

(A) in paragraph (7) by adding “and” at the end,

(B) in paragraph (8) by striking “; and” and inserting a period, and

(C) by striking paragraph (9).

(4) by amending section 546(c) to read as follows:

“(c) Except as provided in subsection (d) of this section, the rights and powers of a trustee under sections 544(a), 545, 547, and 549 of this title are subject to any statutory or common-law right of a seller of goods that has sold goods to the debtor, in the ordinary course of such seller’s business, to reclaim such goods if the debtor has received such goods while insolvent, but—

“(1) such a seller may not reclaim any such goods unless such seller demands in writing reclamation of such goods—

“(A) before 10 days after receipt of such goods by the debtor; or

“(B) if such 10-day period expires after the commencement of the case, before 20 days after receipt of such goods by the debtor; and

“(2) the court may deny reclamation to a seller with such a right of reclamation that has made such a demand only if the court—

“(A) grants the claim of such a seller priority as a claim of a kind specified in section 503(b) of this title; or

“(B) secures such claim by a lien.”.

SEC. 3. EFFECTIVE DATE; APPLICATION OF AMENDMENTS.

(a) **EFFECTIVE DATE.**—Except as provided in subsection (b), this Act and the amendments made by this Act shall take effect on the date of

the enactment of this Act.

(b) APPLICATION OF AMENDMENTS.—The amendments made by this Act shall apply only with respect to cases commenced under title 11 of the United States Code on or after the date of the enactment of this Act.
