

chapter 12 bankruptcy meaning eligibility

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chapter 12 is designed for family farmers or family fishermen with regular annual income it enables financially distressed family farmers and fishermen to propose and carry out a plan to repay all or part of their debts under chapter 12 debtors propose a repayment plan to make installments to creditors over three to five years

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202388 what is chapter 12 bankruptcy chapter 12 was created to address the unique concerns and financial hardships facing family farmers and fishermen it gives family fishermen and family farmers a way to avoid foreclosure

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