The Bankruptcy Code, either directly or indirectly, affects millions of Americans, and all types of businesses, from the largest to the smallest. When it works properly, it offers a second chance to individuals and businesses in financial distress. But various reforms are necessary to ensure that it reaches its full potential. The Committee passed four bills to remove unnecessary hurdles and unfairness from the bankruptcy laws, particularly for small businesses, family farmers, veterans and certain service-members. The Committee also worked to include critical bankruptcy protections for individuals and small businesses in Congress’ responses to the COVID-19 pandemic.

**Committee Work**

- **H.R. 3311**, the “Small Business Reorganization Act of 2019” [Marked Up, Passed House, LAW]
- **H.R. 3304**, the “National Guard and Reservists Debt Relief Extension Act of 2019” [Marked Up, Passed House, LAW]
- **H.R. 2938**, the “Honoring American Veterans in Extreme Need (HAVEN) Act of 2019” [Marked Up, Passed House, LAW]
- **H.R. 2336**, the “Family Farmer Relief Act of 2019” [Marked Up, Passed House, LAW]

**Hearing: Oversight of Bankruptcy Law and Legislative Proposals**

Spotlight: One important focus of the Committee’s hearing on proposals to reform the bankruptcy laws was on the manifest unfairness that student loans—unlike every other similar kind of debt, such as credit cards or auto loans—are effectively immune from bankruptcy and cannot be erased. There is no reason that this one category of debt—which is often the result of predatory lending that disproportionately affects minorities—should be singled out for special treatment that makes relief under the bankruptcy code virtually impossible. That is why Chairman Nadler has introduced H.R. 2648, the “Student Borrower Bankruptcy Relief Act of 2019,” which would provide fairness for student borrowers.