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Folder Title: 06/26/2001 [H.R. 1914]

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DOCUMENT NO.	FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
001	Worksheet	[Re: H.R. 1914 - handwritten notation] - From: Harriet Miers	1	06/19/2001	P5;

COLLECTION TITLE:
Executive Clerk, Office Of the
SERIES:
Saunders, G. Timothy (Tim) - Bill Files
FOLDER TITLE:
06/26/2001 [H. R. 1914]
FRC ID:
778

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advise between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

Deed of Gift Restrictions

A. Closed by Executive Order 13526 governing access to national security information.
B. Closed by statute or by the agency which originated the document.
C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

 This document was prepared on Tuesday, December 10, 2013

THE WHITE HOUSE

WASHINGTON

June 25, 2001

THE PRESIDENT HAS SEEN
6-26-01

MR. PRESIDENT:

Attached please find a memorandum from the Office of Management and Budget describing H.R. 1914, the Family Farmer Bankruptcy Act Extension, which you will be asked to sign tomorrow.

Respectfully,

Harriet Miers

HARRIET E. MIERS

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

'01 JUN 20 PM 9:45

THE DIRECTOR

June 20, 2001

THE PRESIDENT HAS SEEN
6.26.01

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

Retroactively reenacts the provisions of the Family Farmer Bankruptcy Act as of June 1, 2001, and extends the Act for four months, until October 1, 2001.

Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

Chapter 12 provides special bankruptcy relief to certain family farmers. Under Chapter 12, eligible family farmers are permitted to reorganize their debts pursuant to a repayment plan under the supervision of a bankruptcy trustee. According to a 1997 report by the National Bankruptcy Review Commission, "the special attributes of chapter 12 make it better suited to meet the particularized needs of family farmers in financial distress than other forms of bankruptcy relief, such as Chapter 11 and Chapter 13." The report describes Chapter 12 as typically less complex and expensive than Chapter 11 (a form of bankruptcy generally used to reorganize debts of large corporations) and more flexible than Chapter 13 (bankruptcy relief for individuals seeking to reorganize their debts). Chapter 13 is limited to debtors with less debt than permitted under Chapter 12.

Eligible debtors. Eligibility for Chapter 12 relief is available to individuals or married couples who meet four requirements: (1) their aggregate debt cannot exceed $1,500,000; (2) not less than 80 percent of their aggregate noncontingent, liquidated debt (excluding a debt for their principal residence) can be attributable to the farming operation; (3) more than 50 percent of their gross income for the taxable year in which they file for bankruptcy must come from the farming operation; and (4) their annual income must be sufficiently stable and regular to enable them to make payments under a Chapter 12 repayment plan. A corporation or partnership is also eligible for Chapter 12 relief if it meets aggregate debt restrictions that are essentially the same as those imposed on individuals and married couples and: (1) more than 50 percent of the outstanding stock or equity is held by one family; (2) more than 80 percent of the value of its assets are related to the farming operation; and (3) any stock that is issued is not traded publicly.

Conclusion and Recommendations

The Department of Agriculture advises that Chapter 12 bankruptcy provisions "have served as a balanced and effective mechanism for resolving the financial difficulties of financially distressed family farmers."

We join Agriculture in recommending approval of H.R. 1914, which passed the House by a vote of 411-1 and the Senate by unanimous consent.

M E Daniels, Jr.

Mitchell E. Daniels, Jr.
Director

Enclosures

DEPARTMENT OF AGRICULTURE
OFFICE OF THE SECRETARY
WASHINGTON, D.C. 20250

JUN 18 2001

THE PRESIDENT HAS SEEN
6-26-01

The Honorable Mitchell E. Daniels, Jr.
Director
Office of Management and Budget
Washington, D.C. 20503-0001

Dear Director Daniels:

This is in reply to the request of your office for the views of the Department of Agriculture (USDA) on the enrolled bill H.R. 1914, the "Farmer Bankruptcy Code Extension Act." The enrolled bill would extend the expiration date of chapter 12 of title 11, United States Code until October 1, 2001. Chapter 12 contains the special provisions for the filing of bankruptcies by family farmers. USDA wholeheartedly supports the enactment of H.R. 1914.

The chapter 12 bankruptcy provisions have served as a balanced and effective mechanism for resolving the financial difficulties of financially distressed family farmers. We appreciate the opportunity to review and comment on the "Farmer Bankruptcy Code Extension Act."

Sincerely,

Ann Veneman

Ann M. Veneman
Secretary

H. R. 1914

One Hundred Seventh Congress of the United States of America

AT THE FIRST SESSION

Begun and held at the City of Washington on Wednesday, the third day of January, two thousand and one

An Act

To extend for 4 additional months the period for which chapter 12 of title 11 of the United States Code is reenacted.

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

SECTION 1. AMENDMENTS.

Section 149 of title I of division C of Public Law 105–277, as amended by Public Law 106–5, Public Law 106–70, and Public Law 107–8, is amended—

(1) by striking "June 1, 2001" each place it appears and inserting "October 1, 2001", and

(2) in subsection (a)—

(A) by striking "June 30, 2000" and inserting "May 31, 2001", and

(B) by striking "July 1, 2000" and inserting "June 1, 2001".

SEC. 2. EFFECTIVE DATE.

The amendments made by section 1 shall take effect on June 1, 2001.

Speaker of the House of Representatives.

Vice President of the United States and President of the Senate.

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

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Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

Chapter 12 provides special bankruptcy relief to certain family farmers. Under Chapter 12, eligible family farmers are permitted to reorganize their debts pursuant to a repayment plan under the supervision of a bankruptcy trustee. According to a 1997 report by the National Bankruptcy Review Commission, "the special attributes of chapter 12 make it better suited to meet the particularized needs of family farmers in financial distress than other forms of bankruptcy relief, such as Chapter 11 and Chapter 13." The report describes Chapter 12 as typically less complex and expensive than Chapter 11 (a form of bankruptcy generally used to reorganize debts of large corporations) and more flexible than Chapter 13 (bankruptcy relief for individuals seeking to reorganize their debts). Chapter 13 is limited to debtors with less debt than permitted under Chapter 12.

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Conclusion and Recommendations

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We join Agriculture in recommending approval of H.R. 1914, which passed the House by a vote of 411-1 and the Senate by unanimous consent.

M E Daniels, Jr.

Mitchell E. Daniels, Jr.
Director

Enclosures

H. R. 1914

One Hundred Seventh Congress of the United States of America

AT THE FIRST SESSION

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The amendments made by section 1 shall take effect on June 1, 2001.

Speaker of the House of Representatives.

~~*Vice President of the United States and*~~

President of the Senate. pro tempore.

APPROVED

JUN 2 6 2001

Document No. ______________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT NC	☑	☐	IRASTORZA	☐	☐
CARD ok	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE ok	☑	☐
ROVE	☑	☐	LINDSEY ok	☑	☐
BOLTEN ok	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD ok	☑	☐
CALIO ok	☑	☐		☐	☐
FLEISCHER	☐	☑	______	☐	☐
GONZALES ok	☑	☐	______	☐	☐
HAWKINS	☑	☐	______	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

'01 JUN 20 PM9:45

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

Retroactively reenacts the provisions of the Family Farmer Bankruptcy Act as of June 1, 2001, and extends the Act for four months, until October 1, 2001.

Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

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Director

Enclosures

THE WHITE HOUSE

WASHINGTON

June 25, 2001

MR. PRESIDENT:

Attached please find a memorandum from the Office of Management and Budget describing H.R. 1914, the Family Farmer Bankruptcy Act Extension, which you will be asked to sign tomorrow.

Respectfully,

HARRIET E. MIERS

bill signed 6/26/01

487570

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

'01 JUN 20 PM 4:45

THE DIRECTOR

June 20, 2001

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Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

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Director

Enclosures

Document No. ____________

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Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	____________	☐	☐
GONZALES	☑	☐	____________	☐	☐
HAWKINS	☑	☐	____________	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

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Farm Credit Administration	No comment (Informally)

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Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

Chapter 12 provides special bankruptcy relief to certain family farmers. Under Chapter 12, eligible family farmers are permitted to reorganize their debts pursuant to a repayment plan under the supervision of a bankruptcy trustee. According to a 1997 report by the National Bankruptcy Review Commission, "the special attributes of chapter 12 make it better suited to meet the particularized needs of family farmers in financial distress than other forms of bankruptcy relief, such as Chapter 11 and Chapter 13." The report describes Chapter 12 as typically less complex and expensive than Chapter 11 (a form of bankruptcy generally used to reorganize debts of large corporations) and more flexible than Chapter 13 (bankruptcy relief for individuals seeking to reorganize their debts). Chapter 13 is limited to debtors with less debt than permitted under Chapter 12.

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Conclusion and Recommendations

The Department of Agriculture advises that Chapter 12 bankruptcy provisions "have served as a balanced and effective mechanism for resolving the financial difficulties of financially distressed family farmers."

We join Agriculture in recommending approval of H.R. 1914, which passed the House by a vote of 411-1 and the Senate by unanimous consent.

M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ____________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

'01 JUN 21 AM 7:30

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	____________	☐	☐
GONZALES	☑	☐	____________	☐	☐
HAWKINS	☑	☐	____________	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

06/21/01
Concur

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

THE WHITE HOUSE
WASHINGTON

Harriet,

There is no signing statement for this bill, so I think we can do a very quick staffing once the enrolled bill memo comes in from OMB. I have called Jim Jukes there to try to push it along.

JB

Withdrawal Marker
The George W. Bush Library

FORM	SUBJECT/TITLE	PAGES	DATE	RESTRICTION(S)
Worksheet	[Re: H.R. 1914 - handwritten notation] - From: Harriet Miers	1	06/19/2001	P5;

This marker identifies the original location of the withdrawn item listed above. For a complete list of items withdrawn from this folder, see the Withdrawal/Redaction Sheet at the front of the folder.

COLLECTION:
Executive Clerk, Office Of the
SERIES:
Saunders, G. Timothy (Tim) - Bill Files
FOLDER TITLE:
06/26/2001 [H. R. 1914]
FRC ID:
778
OA Num.:
729
NARA Num.:
1455

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advise between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

Deed of Gift Restrictions

A. Closed by Executive Order 13526 governing access to national security information.
B. Closed by statute or by the agency which originated the document.
C. Closed in accordance with restrictions contained in donor's deed of gift.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

This Document was withdrawn on 12/10/2013 by TDF

Document No. ______

'01 JUN 21 AM8:05

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01   ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	______	☐	☐
GONZALES	☑	☐	______	☐	☐
HAWKINS	☑	☐	______	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

Clay will be out of the office until 6/27

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

Retroactively reenacts the provisions of the Family Farmer Bankruptcy Act as of June 1, 2001, and extends the Act for four months, until October 1, 2001.

Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

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Conclusion and Recommendations

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M E Daniels, Jr.

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ____________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCERNURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	✓	☐	IRASTORZA	☐	☐
CARD	✓	☐	JOHNSON	✓	☐
HUGHES	✓	☐	LA MONTAGNE	✓	☐
ROVE	✓	☐	LINDSEY	✓	☐
BOLTEN	✓	☐	MIERS	☐	☐
HAGIN	☐	✓	RICE	☐	☐
DANIELS	✓	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	✓	☐
CALIO	✓	☐		☐	☐
FLEISCHER	☐	✓	____________	☐	☐
GONZALES	✓	☐	____________	☐	☐
HAWKINS	✓	☐	____________	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

OK
by phone

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

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Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

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M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ____________

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Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

'01 JUN 21 PM2:15

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	✓	☐	IRASTORZA	☐	☐
CARD	✓	☐	JOHNSON	✓	☐
HUGHES	✓	☐	LA MONTAGNE	✓	☐
ROVE	✓	☐	LINDSEY	✓	☐
BOLTEN	✓	☐	MIERS	☐	☐
HAGIN	☐	✓	RICE	☐	☐
DANIELS	✓	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	✓	☐
CALIO	✓	☐		☐	☐
FLEISCHER	☐	✓	____________	☐	☐
GONZALES	✓	☐	____________	☐	☐
HAWKINS	✓	☐	____________	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

OK

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

'01 JUN 20

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

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Agency Recommendations

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Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
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M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ____________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	____________	☐	☐
GONZALES	☑	☐	____________	☐	☐
HAWKINS	☑	☐	____________	☐	☐

'01 JUN 21 PM4:49

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

OK/MG

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

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M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ______________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION '01 JUN 21 PM5:11

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	✓	☐	IRASTORZA	☐	☐
CARD	✓	☐	JOHNSON	✓	☐
HUGHES	✓	☐	LA MONTAGNE	✓	☐
ROVE	✓	☐	LINDSEY	✓	☐
BOLTEN	✓	☐	MIERS	☐	☐
HAGIN	☐	✓	RICE	☐	☐
DANIELS	✓	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	✓	☐
CALIO	✓	☐		☐	☐
FLEISCHER	☐	✓	______	☐	☐
GONZALES	✓	☐	______	☐	☐
HAWKINS	✓	☐	______	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

RESPONSE:

ok leg Affairs (Howard)

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

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Conclusion and Recommendations

The Department of Agriculture advises that Chapter 12 bankruptcy provisions "have served as a balanced and effective mechanism for resolving the financial difficulties of financially distressed family farmers."

We join Agriculture in recommending approval of H.R. 1914, which passed the House by a vote of 411-1 and the Senate by unanimous consent.

M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

Document No. ____________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION '01 JUN 22 AM11:23

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	____	☐	☐
GONZALES	☑	☐	____	☐	☐
HAWKINS	☑	☐	____	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

ok - HCB

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

Retroactively reenacts the provisions of the Family Farmer Bankruptcy Act as of June 1, 2001, and extends the Act for four months, until October 1, 2001.

Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

Chapter 12 of the Federal Bankruptcy Code (11 U.S.C.) was enacted in 1986 in response to the financial problems that farmers were experiencing in the early- to mid-1980s. The primary purpose of this chapter is to give family farmers facing bankruptcy an opportunity to reorganize their financial affairs and retain ownership of their property. Chapter 12 was to sunset in 1993, but it has since been extended several times. Most recently, H.R. 256, enacted on May 11, 2001, extended Chapter 12 until June 1, 2001. Since then, family farmers have been ineligible to receive Chapter 12 bankruptcy relief. H.R. 1914 would retroactively extend Chapter 12 for four months, from June 1, 2001, until October 1, 2001. (The comprehensive bankruptcy bills passed by the House and Senate earlier this year both would make Chapter 12 permanent.)

Chapter 12 provides special bankruptcy relief to certain family farmers. Under Chapter 12, eligible family farmers are permitted to reorganize their debts pursuant to a repayment plan under the supervision of a bankruptcy trustee. According to a 1997 report by the National Bankruptcy Review Commission, "the special attributes of chapter 12 make it better suited to meet the particularized needs of family farmers in financial distress than other forms of bankruptcy relief, such as Chapter 11 and Chapter 13." The report describes Chapter 12 as typically less complex and expensive than Chapter 11 (a form of bankruptcy generally used to reorganize debts of large corporations) and more flexible than Chapter 13 (bankruptcy relief for individuals seeking to reorganize their debts). Chapter 13 is limited to debtors with less debt than permitted under Chapter 12.

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M E Daniels, Jr

Mitchell E. Daniels, Jr.
Director

Enclosures

'01 JUN 22 PM12:28

OFFICE OF THE VICE PRESIDENT

WASHINGTON

June 22, 2001

MEMORANDUM FOR HARRIET MIERS
STAFF SECRETARY

FROM: NEIL PATEL by EAH
STAFF SECRETARY TO THE VICE PRESIDENT

SUBJECT: HR 1914, Family Farmer Bankruptcy Act Extension

The Office of the Vice President has reviewed the above-referenced draft and has no comments.

Document No. ______

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

'01 JUN 25 PM6:39

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	✓	☐	IRASTORZA	☐	☐
CARD	✓	☐	JOHNSON	✓	☐
HUGHES	✓	☐	LA MONTAGNE	✓	☐
ROVE	✓	☐	LINDSEY	✓	☐
BOLTEN	✓	☐	MIERS	☐	☐
HAGIN	☐	✓	RICE	☐	☐
DANIELS	✓	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	✓	☐
CALIO	✓	☐		☐	☐
FLEISCHER	☐	✓	______	☐	☐
GONZALES	✓	☐	______	☐	☐
HAWKINS	✓	☐	______	☐	☐

REMARKS:
Please send comments to Staff Secretary no later than 5 p.m. Friday, 6-21-01. Thank you.

RESPONSE:

Harriet E. Miers
Assistant to the President
and Staff Secretary
Ext. 62702

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 1914 - Family Farmer Bankruptcy Act Extension
Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

Last Day for Action

June 29, 2001 – Friday

Purpose

Retroactively reenacts the provisions of the Family Farmer Bankruptcy Act as of June 1, 2001, and extends the Act for four months, until October 1, 2001.

Agency Recommendations

Office of Management and Budget	Approval
Department of Agriculture	Approval
Department of the Treasury	No objection (Informally)
Department of Justice	No comment (Informally)
Farm Credit Administration	No comment (Informally)

Discussion

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Director

Enclosures

Document No. ______________

WHITE HOUSE STAFFING MEMORANDUM

Date: 6-20-01 ACTION / CONCURRENCE / COMMENT DUE BY: 6-21-01, 5 pm

'01 JUN 21 AM8:54

Subject: H.R. 1914, FAMILY FARMER BANKRUPTCY ACT EXTENSION

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	☑	☐	IRASTORZA	☐	☐
CARD	☑	☐	JOHNSON	☑	☐
HUGHES	☑	☐	LA MONTAGNE	☑	☐
ROVE	☑	☐	LINDSEY	☑	☐
BOLTEN	☑	☐	MIERS	☐	☐
HAGIN	☐	☑	RICE	☐	☐
DANIELS	☑	☐	GERSON	☐	☐
BLAKEMAN	☐	☐	HUBBARD	☑	☐
CALIO	☑	☐		☐	☐
FLEISCHER	☐	☑	______	☐	☐
GONZALES	☑	☐	______	☐	☐
HAWKINS	☑	☐	______	☐	☐

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THE DIRECTOR

June 20, 2001

MEMORANDUM FOR THE PRESIDENT

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Sponsors - Rep. Smith (R) Michigan and 4 cosponsors

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