

Municipal Bankruptcies: An Overview and Recent History of Chapter 9 of the Bankruptcy Code

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This article provides an overview and history of Chapter 9 of the Bankruptcy Code, beginning with a discussion of the various substantive provisions that govern Chapter 9's eligibility requirements, case administration issues that arise in Chapter 9 cases and the requirements for confirming a Chapter 9 plan of adjustment. The article also discusses significant Chapter 9 cases since the Orange County bankruptcy case in 1994—the largest municipal bankruptcy at the time—and provides an update on the major monoline insurance companies.

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