



Eighty-Second Congress, Session II
Chapter 580 — 66 Stat. 438 — Public Law 457 (S. 2240)
July 7, 1952

AN ACT To amend section 40 of the Bankruptcy Act, so as to increase and fix the salary of full-time referees and to authorize increased salaries for part-time referees.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 40a of the Act entitled “An Act to establish a uniform system of bankruptcy throughout the United States”, approved July 1, 1898, as amended, is amended to read as follows:

“Sec. 40. Compensation of Referee’s Salary and Expense Funds; Retirement of Referees. a. Referees shall receive as full compensation for their services salaries to be fixed by the conference, in the light of the recommendations of the councils, made after advising with the district judges of their respective circuits, and of the Director, at rates not more than \$12,500 per annum for full-time referees, and not more than \$6,000 per annum for part-time referees. In fixing the amount of salary to be paid to a referee, consideration shall be given to the average number and the types of, and the average amount of gross assets realized from, cases closed and pending in the territory which the referee is to serve, during the last preceding period of ten years, and to such other factors as may be material. Disbursement of such salaries shall be made monthly by or pursuant to the order of the Director.”

APPROVED July 7, 1952.