



Eighty-Fourth Congress, Session II
Chapter 330 — 70 Stat. 216 — Public Law 543 (H. R. 5047)
May 28, 1956

AN ACT To increase the compensation of trustees in bankruptcy.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That subsection (1) of section 48 (c) of the Bankruptcy Act of July 1, 1898, as amended (11 U.S.C. 76(c)(1)), is further amended to read as follows:

“(1) Normal administration.—When the trustee does not conduct the business of the bankrupt, such sum as the court may allow, but in no event to exceed 10 per centum on the first \$500 or less, 6 per centum on moneys in excess of \$500 and not more than \$1,500, 3 per centum on moneys in excess of \$1,500 and not more than \$10,000, 2 per centum on moneys in excess of \$10,000 and not more than \$25,000, and 1 per centum on moneys in excess of \$25,000, upon all moneys disbursed or turned over by them to any persons, including lienholders: *Provided, however,* That in any case, after the trustee has paid all expenses of administration and has realized upon all available assets, the maximum compensation allowable to him hereunder does not exceed \$150, the court may of its own motion allow the trustee a fee which with the commissions, if any, paid or to be paid him shall not exceed \$150.”

SEC. 2. The provisions of this Act shall apply to all cases in which the petition initiating the proceeding under the Bankruptcy Act is filed subsequent to the date of the enactment of this Act.

APPROVED May 28, 1956.