



Eighty-Eighth Congress, Session I
Public Law 88-175 — 77 Stat. 330 (H. R. 1049)
November 13, 1963

AN ACT To amend sections 334, 367, and 369 of the Bankruptcy Act (11 U.S.C. 734, 767, 769) and to add a new section 355 so as to require claims to be filed and to limit the time within which claims may be filed in chapter XI (arrangement) proceedings to the time prescribed by section 57n of the Bankruptcy Act (11 U.S.C. 93n).

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 334 of the Bankruptcy Act (11 U.S.C. 734) is amended to read as follows:

“Sec. 334. Within ten days after the petition is filed the court shall give notice by mail to the debtors, the creditors, and other parties in interest of a first meeting of creditors to be held not less than fifteen days nor more than thirty days after the date of the mailing of such notice. The last date for filing claims shall be set forth in such notice.”

SEC. 2. That after section 354 of the Bankruptcy Act (11 U.S.C. 754) a new section is added to read as follows:

“Sec. 355. Where a petition is filed under section 322 of this Act, subdivision n of section 57 of this Act shall apply.”

SEC. 3. That paragraph 3 of section 367 of the Bankruptcy Act (11 U.S.C. 767) is amended to read as follows:

“(3) the consideration deposited, if any, shall be distributed and the rights provided by the arrangement shall inure to the creditors affected by the arrangement whose claims

(a) have been filed prior to the date of confirmation but within the time prescribed by section 355 of this chapter and are allowed or (b) have been filed after the date of confirmation but within the time prescribed by section 355 of this chapter and are allowed; and”.

SEC. 4. Paragraphs (2) and (3) of section 369 of the Bankruptcy Act (11 U.S.C. 769) are amended to read as follows:

“(2) are disputed or unliquidated, have been scheduled by the debtor, and are filed within the time prescribed by section 355 of this chapter; or

“(3) arise from the rejection of executory contracts by the debtor and are filed within the time prescribed by section 355 of this chapter.”

APPROVED November 13, 1963.