

# **Bankruptcy Considerations in the Construction Industry**

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## **I. The Setting**

D&B Business Trend Report - September 2011  
NAHB Forecast

## **II. Types of Bankruptcies**

Chapter 7 - Liquidation  
Chapter 9 - Adjustment of Debts of a Municipality  
Chapter 11 - Reorganization (or sometimes liquidation)  
Chapter 12 - Adjustment of Debts of a Family Farmer or Fisherman with Regular  
Annual Income  
Chapter 13 - Adjustment of Debts of an Individual with Regular Income  
Chapter 15 - Ancillary and Other Cases; Cross Border Cases

## **III. Initiating a Bankruptcy**

- A. Voluntary Cases
- B. Involuntary Cases
- C. Dismissal of a Bankruptcy

## **IV. The Scenarios**

- A. Who is the Debtor
  - 1. Owner as Debtor
  - 2. General Contractor as Debtor