

The Recent COVID-19 Legislation's Bankruptcy Code Amendments of Interest to Trade Creditors

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Like everyone, trade creditors are counting the days toward a restoration of normalcy as we can see the approaching light at the end of the COVID-19 tunnel. It cannot come soon enough, as the pandemic has caused economic challenges that have plagued many businesses spread across numerous industries over the past year. In order to help combat these challenges, on December 27, 2020, the President signed the Consolidated Appropriations Act of 2021 (the "CAA"). The CAA is a \$2.3 trillion spending bill that combines \$900 billion in relief intended to mitigate the adverse effects of the COVID-19 pandemic in the United States with a \$1.4 trillion omnibus spending bill for the 2021 federal fiscal year.

The CAA includes a number of temporary amendments to the Bankruptcy Code that are intended to...

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