



A Crestview Personal Bankruptcy Attorney is Highlighting a New Bankruptcy Law

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Crestview, Fla. - With the recent events around the world, we are seeing an increase in businesses declaring bankruptcy. Lewis and Jurnovoy, a Crestview personal bankruptcy attorney, is highlighting new changes to the bankruptcy law that may help small businesses get through this difficult time. A new act titled the Small Business Reorganization Act (the "SBRA") recently passed on February 19th and helps take the strain off filing for chapter 11 bankruptcy off small businesses.

When a business needs to file for chapter 11 bankruptcy, they are required to restructure their business, which is a huge strain for small businesses. The new act SBRA relieves that strain by changing a few requirements. Eliminating quarterly fees from the United States Trustee, the need for a disclosure statement and the need for a committee are three of the large steps the act takes to help reduce cost.

The new act also limits the time frame that disposable income for the small business can fund the payback plan, capping at 5 years. The new SBRA act will have a large influence on businesses in the state of Florida. Combining the new act with the governor's moratorium on foreclosures small businesses in Florida may be able to weather the storm.

Lewis and Jurnovoy, a Crestview creditor harassment lawyer, has been helping those in the Crestview area for over two decades. As the local community, the state of Florida, and the entire world weather this storm, Lewis and Jurnovoy is here to help with the latest in bankruptcy information. For questions about bankruptcy tune into their weekly show "Bankruptcy Hour." For anyone in need of a bankruptcy lawyer, give them a call at (850) 409-3350 or visit them online at www.lewisandJurnovoy.com.

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Lewis & Jurnovoy, PA- Crestview

The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy, mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

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