



Trusted Fort Walton Beach Bankruptcy Lawyers Highlight Recent Bankruptcy Relief Bill

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Fort Walton Beach, FLA. ? The Covid-19 Bankruptcy Relief Extension Act has been formally passed by the United States House of Representatives and will now move on to the Senate. According to the law firm of Lewis and Jurnovoy, the bill is an extension of the current Covid-19 bankruptcy relief provisions which was originally attached to the Coronavirus, Relief, and Economic Security (CARES) Act. The Fort Walton Beach bankruptcy lawyers confirm the extension would allow bankruptcy relief defined under the bill to be extended until March 27, 2022.

Under the bill, Covid-related stimulus payments cannot be seized by any creditors, keeping the payments in the hands of the debtors for financial relief. Lawmakers were able to accomplish this by excluding all stimulus payments as forms of income. Additionally, the bill temporarily delays all court-ordered payment plans under chapter 13 bankruptcy cases, along with allowing businesses the ability to utilize the streamlined Chapter 11 bankruptcy process, which was established under the Small Business Reorganization Act.?

The Covid-19 Bankruptcy Relief Extension Act will also ensure that both families and individuals who have been involved in bankruptcy cases will still be eligible for mortgage forgiveness, eviction moratoriums, and the prevention of utility service suspension.?

The bipartisan bill was introduced by Senator Chuck Grassley in late February. The bill easily passed through the House in mid-March with a vote of 399-14 and will head forward to the Senate before becoming law.?

Lewis and Jurnovoy are proud to be a trusted law firm serving the Florida Panhandle for over 20 years. The Law Firm of Lewis and Jurnovoy is dedicated to helping those in financial turmoil find helpful solutions. The law firm handles chapter seven and chapter 13 bankruptcy cases along with mortgage modification, debt consolidation, and various other financial solutions. For more information on bankruptcy, call the office anytime for a free consultation at (850) 863-9110 or visit them online at <https://lewisandjurnovoy.com/>.

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Lewis & Jurnovoy, PA- FWB

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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