

## DISCLOSURES UNDER 11 USC 527

### 527(a)(2) Disclosure

(A) All information that you are required to provide as part of your bankruptcy petition and thereafter during your case under Title 11 of the United States Code is **required to be complete, accurate and truthful**;

(B) All assets and all liabilities are required to be **completely and accurately disclosed** in the documents filed to commence your bankruptcy case;

(1) The **replacement value** of each asset must be stated in those documents where requested after reasonable inquiry to establish the value.

**Replacement value** under 11 USC 506(2) means the value determined based on the replacement value of such property as of the date of the filing of the petition without deduction for costs of sale or marketing.

With respect to property acquired for personal, family or household purposes, replacement value shall mean the price a retail merchant would charge for property of that kind considering the age and condition of the property at the time value is determined.

(C) Current monthly income, the amounts specified in section 707(b)(2), and, in a case under chapter 13 of Title 11 of the United States Code, disposable income (determined in accordance with section 707(b)(2), **are required to be stated after reasonable inquiry**.

(D) Information that you provide during your case **may be audited** pursuant to Title 11 of the United States Code, and **failure to provide** such information **may result in dismissal of the case or other sanctions, including a criminal sanction**.

### 527(c) Disclosure

(A) How to value assets at replacement value:

**Replacement value** under 11 USC 506(2) means the value determined based on the replacement value of such property as of the date of the filing of the petition without deduction for costs of sale or marketing.

With respect to property acquired for personal, family or household purposes, replacement value shall mean the price a retail merchant would charge for property of that kind considering the age and condition of the property at the time value is determined.

(B) How to determine current monthly income:

Your current monthly income includes all income you have received from **any source in the last 6 months**. This includes wages, salary, tips, bonuses, overtime, commissions, income from operation of a business, profession or farm, rents and real property income, interest, dividends, royalties, unemployment, pension and retirement income. Income also includes regular contributions to your household expenses, including from a child, roommate or spouse. Income includes income from any other source not listed above.

(C) The amounts specified in 707(b)(2):

You will be required to complete a “**means test**” to determine the bankruptcy chapter you can file. This test will be applied based upon your monthly income as explained herein. This test will also be applied based upon monthly expenses. Some of these expenses will be based upon applicable monthly expense amounts specified under National Standards and Local Standards, and some on your actual monthly expenses. Your actual monthly expenses include your average monthly expenses for payments to secured creditors on your automobile, amounts actually incurred for taxes, mandatory payroll deductions, life insurance premiums, money required to be paid by court order, including spousal or child support, education expenses required for work, child care, health care not otherwise reimbursed and the amount you pay for telecommunication services.

(D) In a Chapter 13 case, how to determine disposable income in accordance with 707(b)(2) and related calculations:

\_\_\_\_\_ In a Chapter 13 case, your income and expenses also include Chapter 13 administrative expenses.

(E) How to complete the list of creditors, including how to determine what amount is owed and what address for the creditor should be shown:

You will be required to provide a list of all your creditors. This list must include the name and address of the creditor as well as your account number with this creditor. If, within 90 days before you file bankruptcy, a creditor supplies to you in at least 2 communications the account number and an address that the creditor request to received correspondence, you must use this address and account number. The creditor may also file with the court a notice of address to be used to provide notice to such creditor.

(F) How to determine what property is exempt and how to value exempt property as replacement value as defined in section 506:

You can exempt certain property from property of your bankruptcy estate. You may use the exemptions available under Idaho law if you have lived in Idaho for 730 days prior to the bankruptcy filing. If you have not lived in Idaho for the last 730 days, you will have to use the exemption laws under the state that you lived in prior to Idaho if you lived there for at

least 180 days. If you did not live in that state for 180 days, you will have to use the Federal Exemptions available under 11 USC 522. You value your exempt property under the replacement value that is listed previously herein.

Date \_\_\_\_\_

\_\_\_\_\_  
Debtor

Date \_\_\_\_\_

\_\_\_\_\_  
Debtor