

Fake and Real People in Bankruptcy

2022 Frank W. Koger Bankruptcy Symposium

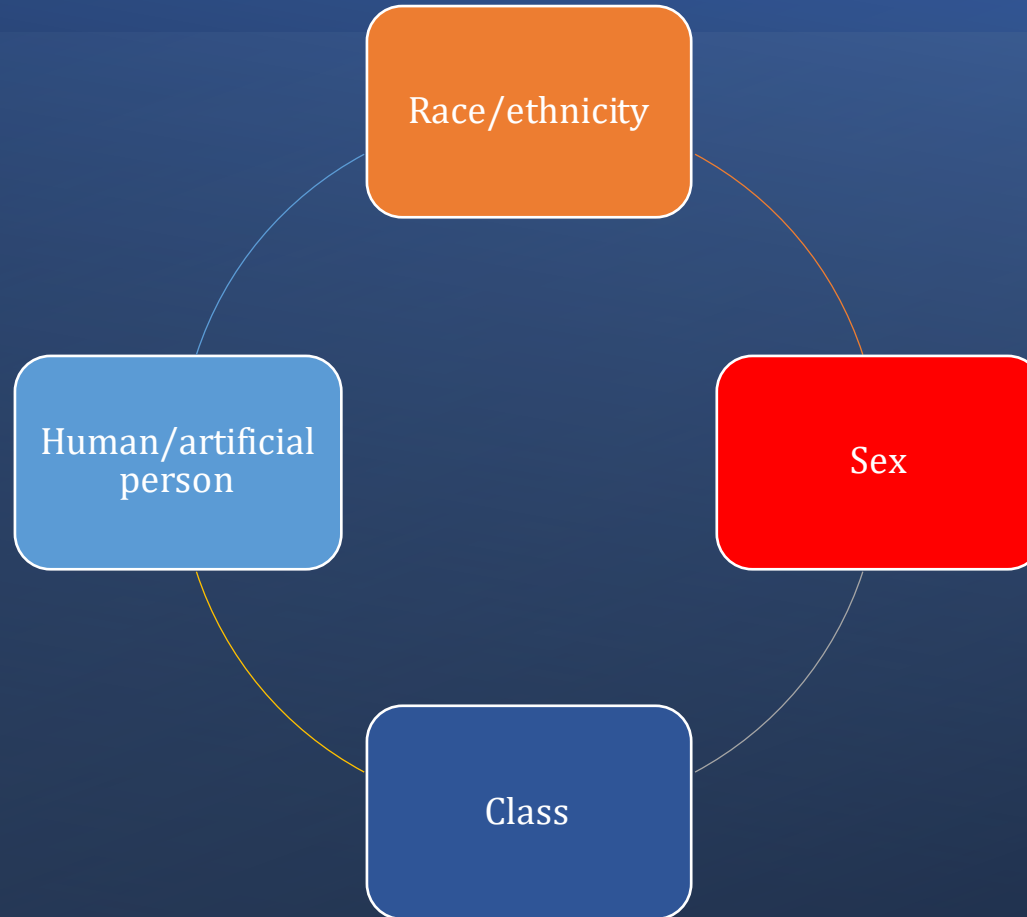
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Any legal system can influence disparities...



Notes on written materials

April 27, 2022 draft

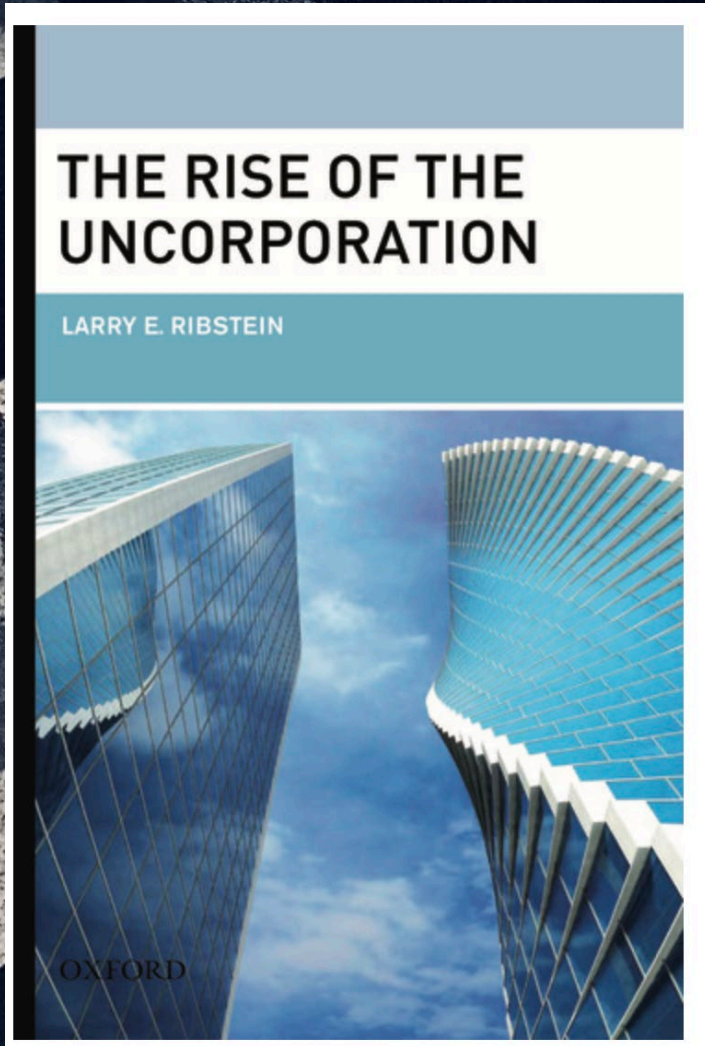
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Melissa B. Jacoby*

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Fake people and the law

Fake person formats



- The corporation
- The “uncorporation”

Missouri Small Business Startup Guide

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- Introduction
- Why Business Entities are Formed
 - Liability Protection
 - Tax Treatment
 - Choosing an Entity
- Basic Steps in Creating a Business
- Missouri Business Entities
 - Non-Statutory Entities
 - Sole Proprietorship
 - General Partnership
 - Statutory Entities
 - Corporation
 - Subchapter-S corporation status
 - Other Types of Corporations
 - Close Corporation
 - Professional Corporation
 - Limited Liability Company (LLC)
 - Limited Partnership (LP)
 - Limited Liability Partnership (LLP)
 - Limited Liability Limited Partnership (LLLLP)




<https://www.kansas.gov/businesscenter/>

Kansas Business Entity Formation

- File Kansas (domestic) business formation documents for:
 - Corporations (for-profit and not-for-profit)
 - Limited Liability Companies (LLC)
 - Limited Partnerships (LP)

Delaware

The State of Delaware is a leading domicile for U.S. and international business entities. Businesses choose Delaware not for one single reason, but because we provide a complete package of business entity services. We hope that this step by step process will assist you in forming your new business entity with the Delaware Division of Corporations.

1. **CHOOSE YOUR BUSINESS ENTITY TYPE** The Delaware Division of Corporations does not provide legal advice. When choosing a business entity type, we recommend that you contact an Attorney or Certified Public Accountant familiar with Delaware law to obtain advice on the business entity type that will best fit your needs. Corporations, Public Benefit Corporations effective August 1, 2013, Limited Liability Companies (LLC), Limited Partnerships (LP), Statutory Trusts and many General Partnerships (GP) are required to file with the Delaware Division of Corporations. Sole proprietorships do not file with the Delaware Division of Corporations. Unincorporated nonprofit associations and partnerships have the option of making certain filings with the Delaware Division of Corporations. For a basic overview of entity choices and the business registration process in Delaware please see the Delaware Division of Revenue's [Legal Business Structure Table](#)  and its [Registration Process Flow Chart](#). If you are planning to conduct business in Delaware or hire employees in Delaware, you may also wish to visit the State's [One Stop Business Registration and Licensing System](#).

<https://corp.delaware.gov/howtoform/>

Fake people and the law: applications



FOR PROFIT



NON-PROFIT



MUNICIPAL



OTHER

Capital and entity selection

| | Corporation | "Uncorporation" |
|-----------------|-------------|-----------------|
| Publicly traded | | |
| Privately held | | |

Fake people in....

Constitutional law

Criminal law

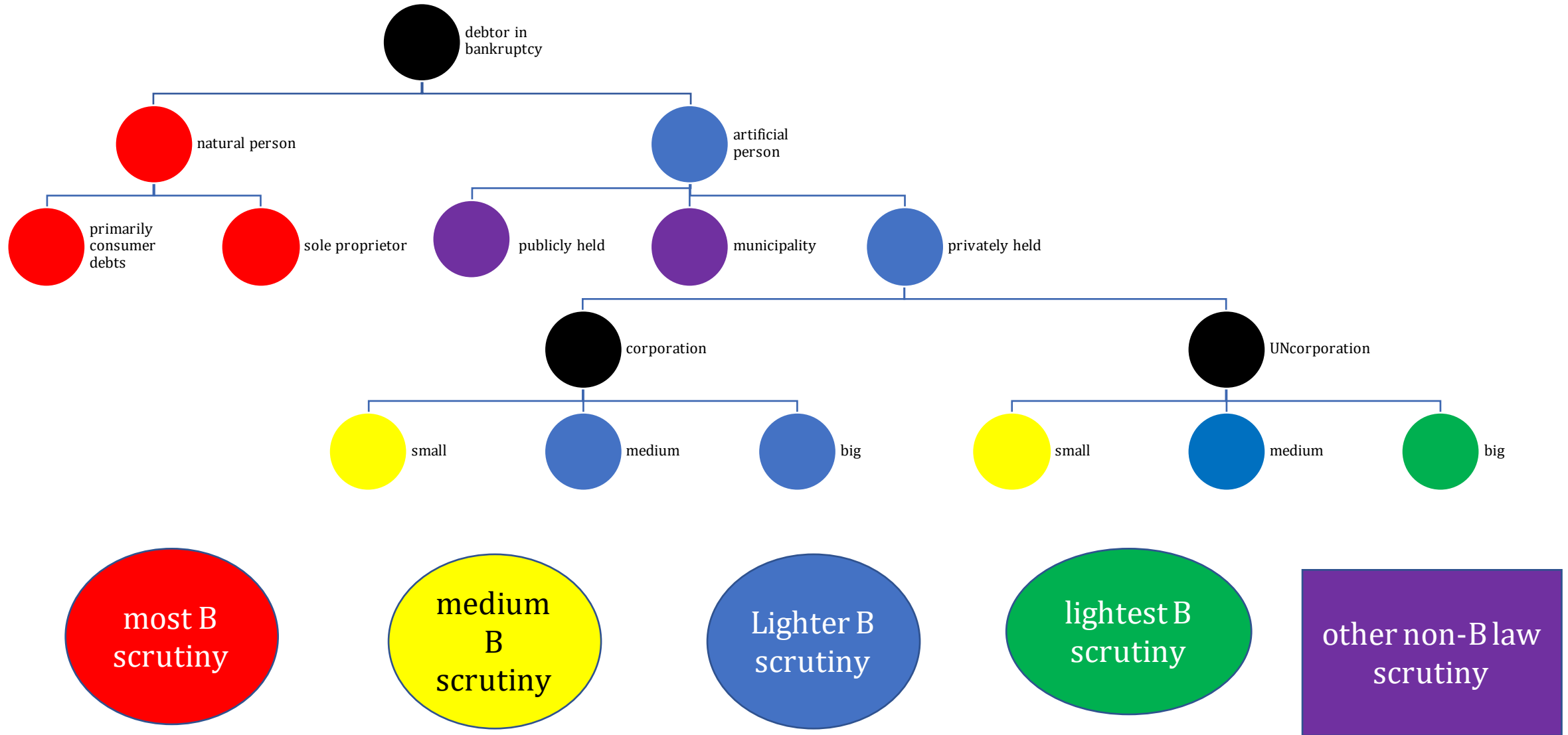
Employment discrimination

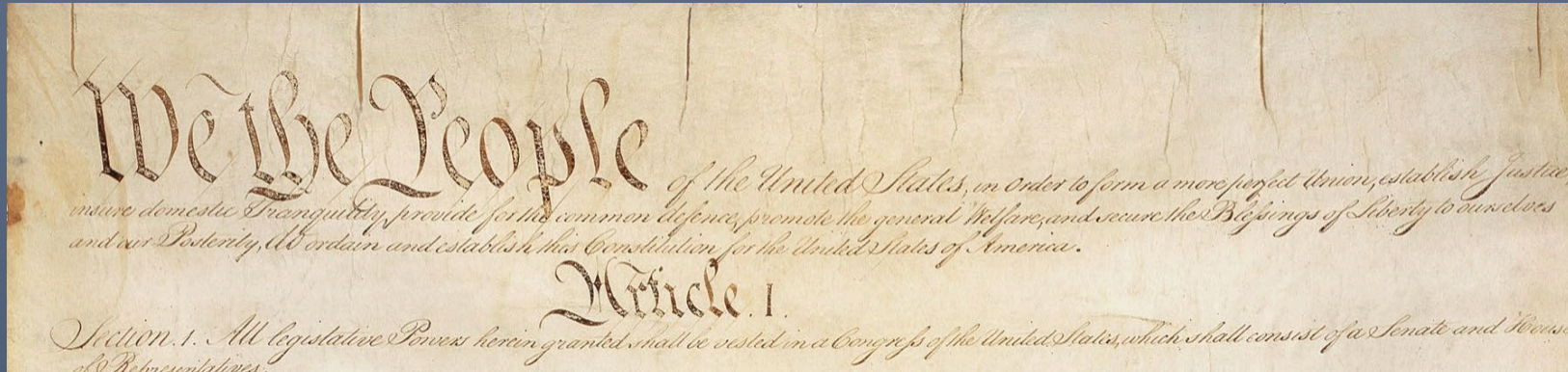
What do fake people need
from bankruptcy?

What does bankruptcy offer fake people
relative to humans?



Levels of scrutiny/distrust





Article I, section 8: The Congress shall have the power ...to establish **uniform** Laws on the **subject of Bankruptcies** throughout the United States

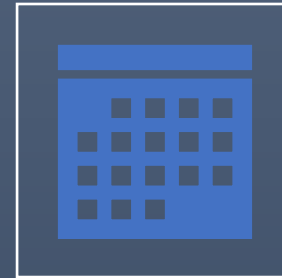
Contributors to patterns



Statute?



Published decisions?



Discretionary
day-to-day?

Statutory example: scope of discharge: what kind of person is the debtor?

11 USC 523(a)

11 USC 1141(d)

11 USC 944(b)

Discretionary day-to-day examples





Implications?

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