

Chapter 12 Eligibility Test

Updated on April 1, 2022

Bankruptcy Case No.: _____

Debtor(s) Name: _____

Select the Checklist Group that applies for this case:

Eligibility Checklist for Individual Farmers

REQUIREMENTS	YES	NO
1. Individual or individual and spouse Family Farmer - 11 U.S.C. 101(19)		
2. Engaged in a farming operation on date of filing - 11 U.S.C. 101(21)		
3. Aggregate debts are less than \$11,097,350 (4/1/22) 11 U.S.C 101(18)		
4. Not less than 50% of debts (excluding residence) arise out of a farming operation		
5. More than 50% of gross income arises from farming operation in the taxable year before filing, OR...		
- More than 50% of the gross income arises from farming operation in each of the 2d and 3d taxable years preceding filing		

Eligibility Checklist for Corporate or Partnership Farmers

(Note: Not based on income at all)

REQUIREMENTS	YES	NO
1. More than 50% of o/s stock or equity is held by one family, or by one family and the relatives of the members of such family		
2. Such family or such relatives conduct the farming operation		
3. More than 80% of the value of the assets consists of assets related to the farming operation		
4. Aggregate debts are less than \$11,097,350 (4/1/22) 11 U.S.C. 101(18)		

5. Not less than 50% of aggregate noncontingent, liquidated debts (excluding dwelling used by shareholder or partner as principal residence) arise out of a farming operation		
6. If a corporation issues stock, the stock is not publicly traded		

Eligibility Checklist for Individual Family Fisherman

REQUIREMENTS	YES	NO
1. Individual or individual and spouse engaged in a commercial fishing operation [11 U.S.C. 101 (7A)]		
2. Aggregate debts do not exceed \$2,268,550 (4/1/22) 11 U.S.C. 101(19)(A)		
3. Not less than 80% of debts (excluding principal residence) arise out of commercial fishing operation owned or operated by debtor		
4. More than 50% of gross income for the taxable year preceding filing arise from the commercial fishing operation		

Eligibility Checklist for Corporate or Partnership Fishermen
(Note: Not based on income at all)

REQUIREMENTS	YES	NO
1. 50% or more of the o/s stock is held by 1 family that conducts the fishing operation, OR...		
2. One family and the relatives of the members of such family, and such family or relatives conduct the fishing operation, AND...		
3. More than 80% of the value of its assets consists of assets related to the commercial fishing operation, AND...		
4. Aggregate debts do not exceed \$2,258,550 (4/1/22) 11 U.S.C. 101(19)(A)		
5. Not less than 80% of debts are related to the commercial fishing operation.		
6. If a corporation, none of the stock is publicly traded		