

January 1925

Bankruptcy

Harry C. Davis

Julian H. Moore

Cass E. Herrinton

Follow this and additional works at: <https://digitalcommons.du.edu/dlr>

Recommended Citation

Harry C. Davis, Julian H. Moore & Cass E. Herrinton, Bankruptcy, 2 Denver B.A. Rec. 7 (1925).

This Article is brought to you for free and open access by the Denver Law Review at Digital Commons @ DU. It has been accepted for inclusion in Denver Law Review by an authorized editor of Digital Commons @ DU. For more information, please contact jennifer.cox@du.edu, dig-commons@du.edu.

Bankruptcy

BANKRUPTCY

The recent General Orders in Bankruptcy, promulgated by the Supreme Court, are aimed at certain existing abuses in the administration of bankrupt estates, but also are responsible for the institution of unjustified proceedings.

An amendment to General Order number V requires that petitioners in involuntary proceedings whose claims rest upon assignment shall annex to their petitions the instruments of assignment and shall make affidavit showing the circumstances of the transfer and whether or not the purchase of the claim was for the purpose of instituting bankruptcy proceedings.

By General Orders numbered XXXIX to XLV, the Court prohibits the solicitation of claims and powers of attorney; limits the function of receivers to that of custodian unless otherwise specified by order of court; requires affidavits as to agreements made with respect to compositions; requires, before the allowance of compensation for attorneys, receivers and trustees, the filing of a verified petition containing a full statement of their services, and the amount claimed, together with an affidavit that there is no agreement or understanding for a division of fees between the applicant and the receiver, trustee, bankrupt, or the attorney of any of them; authorizes the denial of any fee to the attorney for the petitioning creditors if it shall appear that the proceedings were instituted in collusion with the bankrupt, or not in good faith; specifies the showing that must be made, in districts in which there is a city having a population of 250,000 or more, before an attorney for a receiver or trustee may be appointed; and sets forth the requirements antecedent to the appointment of an auctioneer, accountant or appraiser.

The defects shown by experience in the existing bankruptcy law are the subject of consideration by various bodies, which are planning to present amendments to the next session of Congress. The Chicago Bar Association's Committee on Administration of the Bankruptcy Law is at the present time engaged upon a survey of the results of the present law, as shown

by a comprehensive investigation of the cases disposed of in this district. The purpose of this survey is to assist the committee and the Board of Managers in determining the policy to be pursued by the Association in relation to certain proposed amendments to the Act.

REPORT OF LIBRARY COMMITTEE

April 27, 1925.

Your Library Committee has purchased this year about 90 volumes of reports and digests and 15 volumes of carefully selected text books at a total cost of \$629.75. Paid for binding our Supreme Court briefs and abstracts \$663.09 from a special fund donated by Gerald Hughes, William V. Hodges, Charles W. Waterman and Karl Schuyler.

Our library has received a very generous and valuable donation of about 238 volumes of miscellaneous reports and digests through Fred W. Farrer and Wendel Stephens from the Colorado Fuel & Iron Company.

It is suggested that our law library should be leased to the City of Denver for \$1.00 per year for ten years, provided that the city shall hereafter purchase and own all reports and text books required to properly maintain it; also, provide a deputy clerk of the District Court to be appointed by the District Judges to act as librarian.

This would hold the title of our library in our Association for future use when desirable and grant to the city a great benefit, save the city from a large investment, enable the library to expand far beyond our present possibilities, and allow our Association to use the present library appropriation for other pressing needs.

New Court House

Architectural plans for our new court house are progressing rapidly. Necessary data has been obtained and assembled and the Allied Architects Association have substantially agreed upon a general plan which will be presented to the city for approval in June.

HARRY C. DAVIS, Chairman;
JULIAN H. MOORE,
CASS E. HERRINTON.