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In bankruptcy law history of the United States, the Bankruptcy Act of 1898 is the first enacted permanent bankruptcy law. While 30 years had passed since its enactment, some important problems, such as some delay and cost of bankruptcy procedure under the Bankruptcy Act of 1898, were found in practice in the 1920s.

WILLIAM J. DONOVAN, ADMINISTRATION OF BANKRUPT ESTATES, 71st Cong. (House Comm. Print 1931), referred to as ‘DONOVAN report’ in this article, published, and presented to the 71st Congress in 1931, is the most valuable and substantial material which had analyzed such administration under the Act of 1898 from multifaceted viewpoints of theory and practice in those days. Various legal issues which the report pointed out is analyzed in this article.

It is cleared by the author’s analysis in this article how the theoretical conflict and the practical conflict between creditors’ control (approach that creditors should control bankruptcy procedure for their equitable satisfactions) and debtor relief (approach that bankruptcy discharge should relieve debtors of heavy debts, and, debtors should be refreshed) on each stage of bankruptcy procedure were understood in the report, and, how such

This article concludes that the conflict was being kept up in administration of procedure provided by the Act of 1898, and can be found further in the 2005 amendment of the present Act of 1978. Also this article proposes, as a subject of amendment, in the near future in Japan, the balance of such two thoughts should be kept well by introducing a system between creditor control and debtor relief that adjustment of debts of an individual with regular income or small debts adjustment of an individual should be required before bankruptcy adjudication.
The Bankruptcy Clause of the Constitution empowers Congress to enact uniform Laws on the subject of Bankruptcies. A modern definition of the word uniform is "always the same, as in character and degree" and "unvarying," while a dictionary closer to the time of the Framers defined the word as "not variable" and "consistent with itself." Yet the rights and remedies. I conclude that direct incorporation of state law in bankruptcy, the protracted disagreement between courts over fundamental bankruptcy matters, and local rules and practices that make bankruptcy procedure substantially different from one jurisdiction to another, violate bankruptcy uniformity. Short-term federal bankruptcy laws included the Bankruptcy Act of 1800, the Bankruptcy Act of 1898 ("Nelson Act", July 1, 1898, ch. 541, 30 Stat. 544) was the first United States Act of Congress involving bankruptcy to give companies an option of being protected from creditors. Previous attempts at federal bankruptcy laws had lasted, at most, a few years. Its popular name is a homage to the role of Senator Knute Nelson in its composition. It was significantly amended by the Bankruptcy Act of 1938 and was superseded by the Bankruptcy Act of 1978. The purpose of this paper is to give a basic overview of the new bankruptcy act in relation to individual bankruptcies. To begin, a review of bankruptcy law in the United States will be given followed by some background information on the new bankruptcy law passed this year. Next a discussion on the major changes of the bill that apply to individual bankruptcies will be listed as well as the impact of the legislation on bankruptcy courts. The bankruptcy concept, currently, a process of introducing rehabilitation procedures of the US legislation (Chapter 11 of Bankruptcy Code) into the individual legal systems of a number of countries in Europe is going on. In this sense, a trend is arising of applying a single legislative approach related to the concept of fresh start of conscientious. The first Bankruptcy Act was adopted in 1898. The basic reform in that area was made. after 1970, and a special code, the Bankruptcy Code, has been in existence since 1979. The Regulation in chapter 11 of the US Bankruptcy Code turns out to be of major. significance. It contains legal mechanisms of solvency recovery and debt restructure. The product of nearly ten years of study, the Bankruptcy Reform Act of 1978 ("Reform Act") was intended as a solution to problems that could no longer be-adequately addressed by the Bankruptcy Act of 1898 ("Act of 1898"). Less than four years later, however, the Supreme Court ruled that a central jurisdictional provision, of the Reform Act violated article III of the United States Constitution. In response, Congress enacted the Bankruptcy Amendments and Federal Judgeship Act of 1984 ("Act of 1984"), which attempts to accommodate both the Constitution and the need for efficient bankruptcy ...