

**DEBTOR/CREDITOR RIGHTS COMMITTEE
ANNUAL REPORT PREPARED FOR THE
DECEMBER 2, 2017 ANNUAL MEETING**

1. Sponsorship of programs for Continuing Legal Education via a means accessible to Section Members, including holding at least one program yearly (Article 1, 3, of the Strategic Plan).

The Committee held the following events;

- Two dinner seminars on the “New” Michigan Domestic Asset Protection Trust Act.
- Dinner seminar on Assignment of Rents and Bankruptcy on August 9, 2017.

The Committee makes arrangements for attorneys to attend seminars and meetings by telephone.

See the discussion of further programs in Section 2 below.

2. Meetings and Programs.

In addition to the programs described above in Section 1, the Committee discusses substantive legal issues at its meetings.

- The Committee co-sponsored breakfast on January 17, 2017 at which retired Judge Walter Shapero spoke.
- The Committee held a meeting on May 17, 2017 at which retired Judge Steven Rhodes spoke about his experience with Detroit Public Schools.
- The Committee held a meeting which on November 8, 2017 included presentations on the following:
 - (a) What you should know about the new Model Chapter 13 Plan;
 - (b) What you should know about the amendments to the Federal Rules of Bankruptcy Procedure to be effective December 1, 2017;
 - (c) The project to amend Michigan’s Assignment of Rents Statute;
 - (d) The project to amend Michigan’s IRAs and college savings exemptions
 - (e) The Uniform Real Estate Receivership Act, which is in the process of being adopted in Michigan.

3. Committee Leadership.

The Committee has two co-chairs, Judy Calton and Judith Greenstone Miller, and two co-vice chairs, Paul R. Hage and Marc N. Swanson. The Committee’s membership is active and engaged.

4. (A) monitoring and raising awareness of laws or developments in laws that affect Michigan businesses and, when appropriate, making recommendations for updates and improvements.

(B) provide assistance to appropriate state government personnel with respect to business-related legislation and rule making;

(C) as appropriate, provide amicus curiae briefs related to Business-related issues being addressed by the courts, and

(D) educate and seek input from Michigan businesses, their owners and employees, and Michigan attorneys about changes to Michigan's laws in order to maintain Michigan's ability to attract and retain new business enterprises and enable existing businesses to remain competitive. (Article II, 1 of the Strategic Plan).

The Committee, along with a representative from the Real Property Law Section, is working on drafting amendments to Michigan's Assignment of Rents statutes, motivated in large part by the opinion of the Sixth Circuit in *In re Town Center Flats, LLC*, 2017 WL 1573827 (6th Cir. May 2, 2017).

The Committee worked extensively on drafting MCR 2.622, the Court rule on receiverships adopted in 2015. The Michigan legislature is in the process of adopting the Uniform Real Estate Receivership Act. The Committee is monitoring the legislation, and plans to draft appropriate amendments to MCR 2.622 when the Act is adopted.

On January 26, 2017, the Committee commented on a proposed amendment of Federal Rule of Bankruptcy Rule 8018.

The Committee worked with SCAO in drafting and adopting its new form Motion for Appointment of Receiver.

The Committee continues to advocate amendments to MCL 600.6023 to improve protection from creditors of qualified college savings plan and IRAs.

Members of the Committee also expect to work with the Eastern District of Michigan Bankruptcy Court in amending its local rules in light of amendments to the Federal Rules of Bankruptcy Procedure becoming effective December 1, 2017.

5. Include social activities as an element of Section activities and educational programs. (Article IV, 1 of the Strategic Plan).

See above.

Judy B. Calton, Co-Chair
Judith Greenstone Miller, Co-Chair

Paul R. Hage, Co-Vice Chair
Marc N. Swanson, Co-Vice Chair