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the purpose of chapter 9 is to provide a financially distressed municipality protection from its creditors while it develops and negotiates a plan for adjusting its debts

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□□□ 2023□10□5□ municipal bankruptcy filings remain rare but high profile chapter 9 cases may be changing long held views of the bankruptcy process and outcomes this report explains the key components of chapter 9 identifies entities eligible to file and reviews the possible outcomes of municipal bankruptcy

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2023 5 25 chapter 9 bankruptcy is a proceeding that helps cities counties and other municipalities get out of financial turmoil if chapter 9 bankruptcy is granted the municipality will be allowed to

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□□□ wex chapter 9 bankruptcy chapter 9 of the u s bankruptcy code provides a legal remedy for insolvent municipalities to provide adequate municipal services to residents in re city of detroit specifically the provisions permit municipalities to file for bankruptcy and address their fiscal shortcoming through a reorganization plan

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