

News from Senator

# BOB DOLE



(R - Kansas)

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FOR IMMEDIATE RELEASE  
THURSDAY, APRIL 2, 1981

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## PERSONAL BANKRUPTCY HEARINGS TO BE HELD FRIDAY

WASHINGTON -- With consumer losses climbing, industry sources estimate that \$2 billion was lost from personal bankruptcy alone in 1980.

Senator Bob Dole (R-Kan.), chairman of the Senate Judiciary Committee subcommittee on the courts, will chair hearings tomorrow to look into the recent rise in bankruptcies of individuals and corporations. The hearings will be 9:30 a.m., Friday, April 3, in Room 2228 Dirksen Senate Office Building. Witnesses will come from banking and finance, retail merchants, credit unions, and the legal community.

The hearings will focus on the new federal bankruptcy code.

"The rise in personal bankruptcy indicates that there is a necessity for an examination of the new code," Dole said. "The purpose of this hearing is to determine where the cracks are in the code, and to decide what appropriate steps need to be taken to correct the problem."

The hearings are the first part of a two-day proceeding on bankruptcies. On Monday, April 6, the courts subcommittee chaired by Senator Dole will examine farm elevator bankruptcy and problems with commercial bankruptcy. This hearing will also be held in 2228 Dirksen, beginning at 9:30 a.m.