Opinion Title: 12/04/2012 UNPUBLISHED In re Kathy Lynn Kofford, 12-29134, Judge Thurman.
Body: The Court concluded that a chapter 13 plan could not be confirmed where the Debtor was proposing to deduct on Line 55 of the Form 22C the actual contractual monthly amounts due under 401(k) repayment loans where the repayments would conclude before the end of the 60-month plan. The Court found that requiring the Debtor to prorate the amount of her retirement loan payments over the 60-month plan term for the purposes of Line 55 of the Form 22C "is the only way to ensure that the amount required to repay the loan (and only the amount required to repay the loan) will be excluded from the disposable income calculation." In re Novak, 379 B.R. 908, 911 (Bankr. D. Neb. 2007). In addition, the Court found that the Debtor should provide for step-increases in plan payments at the maturity of each of the Debtor's retirement loans.
File: 562.pdf [1]
Judge: Judge William T. Thurman [2]
Date: Tuesday, December 4, 2012

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