

GENERAL INSTRUCTIONS FOR INTERIM REPORTS (TIRs)

To properly perform the trustee's duties and effectively administer an asset case, the trustee must establish an appropriate accounting system and maintain financial records on a contemporaneous basis for each estate. The USTP has developed a uniform record keeping and reporting system that the trustee must use. It consists of Uniform Transaction Codes (UTCs), akin to a uniform chart of accounts, and three primary records: the Individual Estate Property Record and Report (Form 1), the Cash Receipts and Disbursements Record (Form 2), and the Summary Interim Asset Report (Form 3). This system is used throughout the country and should not be altered.

For purposes of these record keeping and reporting requirements, a chapter 7 case is considered an asset case when: (1) the trustee expects to, or has, declared the case to be an asset case; (2) the trustee is in possession of property or funds, or expects to receive property or funds; or (3) a no-asset report has not been filed with the United States Trustee and the court, and 120 days have passed since the initial examination of the debtor at the § 341(a) meeting.

Utilizing these records, the trustee provides an interim report (also known as the Trustee Interim Report or TIR) to the United States Trustee at least annually and upon request. The report is to be submitted electronically in both a portable document format (PDF) and a spreadsheet format, according to the specifications prescribed by the Program. The TIR consists of the Form 3, which is a summary listing of all pending asset cases (as defined above), a Form 1 for each listed case, and a Form 2 for each case with an estate bank account. [Language amended April 1, 2017.]

However, Form 1 and Form 2 do not need to be submitted if:

1. A final account (TDR) was submitted for an asset case during the current or prior reporting period;
2. A final report (TFR) was submitted for an asset case during the current or prior reporting period;
3. A final report was filed for an asset case that was converted, dismissed, or reassigned during the current reporting period; or
4. A no-asset report (NDR) was filed for an asset case during the current reporting period.

Such cases need only be listed on Form 3. To illustrate, in each of the following instances, the case is listed on Form 3 for the current reporting period and omitted from future reporting periods, and Form 1 and Form 2 are not required:

1. A TDR is submitted to the United States Trustee during the current reporting period.
2. An NDR is filed in a case that has been open longer than 120 days after the initial examination of the debtor at the § 341(a) meeting.

3. An NDR is filed in a case declared to be an asset case, even though the time elapsed since the initial examination of the debtor at the § 341(a) meeting is 120 days or less.
4. A case open longer than 120 days after the initial examination of the debtor at the § 341(a) meeting is converted, dismissed or reassigned during the current reporting period.
5. A case declared to be an asset case is converted, dismissed, or reassigned during the current reporting period within 120 days of the initial examination of the debtor at the § 341 (a) meeting.

A case is not listed on Form 3 if:

1. It is an open no-asset case and the time elapsed since the initial examination of the debtor at the § 341 (a) meeting is 120 days or less.
2. An NDR is filed within 120 days of the initial examination of the debtor at the § 341 (a) meeting.
3. It is a no-asset case that is converted, dismissed, or reassigned within 120 days of the initial examination of the debtor at the § 341(a) meeting.

The TIR must be submitted to the United States Trustee no later than thirty days after the end of the reporting period. If the trustee cannot submit the report by the due date, the trustee should obtain a date specific extension in writing from the United States Trustee prior to the deadline. The United States Trustee reviews the report within sixty days of receipt and provides written notice of any deficiencies to the trustee.

FRBP 2012(b) requires a successor trustee to file with the United States Trustee an accounting of the prior trustee's administration of the estate. This accounting should be a separate and distinct record of the activities which were solely within the control of the prior trustee. The rule does not have a deadline for submission of the accounting. Absent some evidence of defalcation or other harm to the estate, the accounting can be submitted in conjunction with the submission by the successor trustee of the standard reports required by the United States Trustee.