

Primary Uniform Transaction Code Reference Guide

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Primary Uniform Transaction Code Reference Guide

INTRODUCTION

Uniform Transaction Codes (UTCs) introduce a standardized chart of accounts into chapter 7 trustee operations. Among the benefits are: (1) more accurate and consistent accounting and reporting, and (2) more accurate and reliable bankruptcy statistics. A Uniform Transaction Code is seven digits and consists of three parts:

XXXX	-	XX	-	X
Primary Code		Sub-code		Wildcard

This reference guide is intended to assist in selecting the appropriate **primary** transaction code to use in a given situation. The guide does not include a comprehensive listing of every situation a trustee may encounter. Questions regarding the application of transaction codes should be referred to the regional transaction code coordinator or local office contact at the U.S. Trustee's Office in the region where the trustee is serving.

As an additional aid to the trustee, a Wildcard Reference Guide is provided at Attachment #1. The trustee should consult with the local U.S. Trustee office regarding the Sub-codes, if used.

UTCs MAY BE CHANGED ANYTIME

Transaction codes may be changed without the use of reversing entries. For example, if a receipt initially recorded as a scheduled accounts receivable collection payment (i.e. UTC 1121) is later found to emanate from an unscheduled utility refund payment (i.e. UTC 1229), column 4 of the Form 2 may be changed to reflect the correct transaction code.

SPECIAL SITUATIONS

1. Receipts

With the UTCs come new definitions for scheduled and unscheduled assets. Scheduled assets are those listed by the debtor on the original schedules and statements. Unscheduled assets, or assets not originally scheduled, are those added by the debtor on amended schedules and statements and other assets discovered by the trustee. Separate UTCs are used to distinguish scheduled and unscheduled assets, as further described later in this guide.

2. Expense Refunds and Mis-deposits

In order to ensure accurate totals for receipts and disbursements, refunds of amounts previously paid by a trustee and disbursements made on funds deposited to the estate in error require proper notation on the Form 2. If an estate receives a refund of an amount previously paid by a trustee (e.g. the refund of an over-disbursement to a creditor or a return premium when an insured asset is sold), the deposit should apply the same transaction code used in the initial disbursement and should be reported on the Form 2 as a negative disbursement. In this way, the refund does not erroneously become part of the gross receipts total for purposes of establishing a trustee

compensation base. If the trustee discovers that funds were deposited to the estate in error, the transaction code on the deposit transaction should be changed to UTC 1280. The disbursement to correct the error should also use UTC 1280 and should be recorded as a negative deposit/deposit reversal.

3. NSF Checks

If funds deposited into an estate account are later discovered to have been drawn on insufficient funds (i.e., an NSF check deposited into an estate account), the transaction to void the deposit should apply the same transaction code used in the initial deposit transaction and should be recorded as a negative deposit/deposit reversal.

4. Reversals and Voids

A reversal or void of a disbursement transaction should apply the same transaction code used in the initial disbursement transaction and should be recorded as a negative disbursement.

Distributions under \$5 that are turned over to the court should be coded according to the type of distribution (i.e. this category of distributions does not fall within the transaction code for court fees, UTC 2700).

5. Bulk Sales

In situations where a group of estate assets are sold (sometimes called bulk sales) and the sales price is not separately stated for each asset, the trustee may use any reasonable allocation method to allocate the sale proceeds among the various assets. For example, the trustee may make a pro-rata distribution based on the initial estimated fair market value of the assets sold. See also the discussion under #6, below.

6. Transactions That Need Multiple UTCs

Some receipts and disbursements may need to be assigned more than one UTC. So-called split transactions can include: trustee fees and expenses; property taxes; payments to auctioneers; payments to attorneys and other professionals; payroll taxes; sales of real estate; bulk sales; and tax refunds. To simplify the assignment of UTCs, it is sometimes not necessary to assign multiple codes. For example,

Trustee fees and expenses: This type of payment must always be divided between fees (2100) and expenses (2200). Although the expenses may include individual items for which there are separate UTCs (for example, bond premium), it is not necessary to further breakdown trustee expenses unless the individual item exceeds \$1,000.

Property taxes: This type of payment frequently includes pre-petition and post-petition amounts. The applicable UTCs are 2820 and 4700, respectively. However, it is not necessary to divide the payment between these UTCs, unless the total amount paid exceeds \$1,000.

Auctioneer fees and expenses: This type of payment must always be divided between auctioneer fees (3610 or 3630) and auctioneer expenses (3620 and 3640). Occasionally, auctioneer expenses will include some items for which there are separate UTCs. For example, the auctioneer may pay for securing (2420) and storing (2410) the property prior to auction. If the total amount paid for auctioneer expenses is under \$1,000, it is not necessary to divide the payment for auctioneer expenses among these various UTCs.

Payroll taxes: The coding for payroll taxes depends upon the status of the case. During the period of operation pursuant to court order, the employer and employee portion of payroll taxes fall within UTC 2690. Chapter 11 payroll taxes paid during the chapter 7 fall within UTC 6950. Payroll taxes on § 507(a)(3) wages are divided between UTC 5300 (employee portion) and UTC 5800(employer portion). See also Item #7 below.

Real estate sales: Separate UTCs are used for gross receipts and each individual constructive disbursement (however, see the discussion above regarding property taxes). No UTC is assigned to the net amount deposited.

Bulk sales: Separate UTCs are used for each distinct type of asset. For example, the sale of real estate, receivables, and inventory for a lump-sum would be divided among the UTCs for these assets. If scheduled, the UTCs are 1110, 1121, and 1129, respectively. If not originally scheduled, the UTCs are 1210, 1221, and 1229, respectively. See #5 above regarding the allocation of the sale price among assets sold as a group.

Tax refunds: When a portion of a tax refund belongs to the debtor, there are two options for assigning UTCs to the deposit. The entire amount may be assigned to UTC 1124 (Tax Refunds), if scheduled, or UTC 1224 (Tax Refunds), if not scheduled. Alternatively, the deposit may be split between UTC 1124 and 1180 (Non-Estate Receipts), if scheduled, or 1224 and 1280 (Non-Estate Receipts), if not scheduled.

In addition, the trustee's computer vendor has specific instructions for recording these transactions using the UTCs.

7. Pre-petition Wage Claims

Following are the UTCs that apply to pre-petition wage claims and an example illustrating their usage:

- | | |
|-----------------|---|
| 5300-000 | Pre-petition wage claims (gross amount, including employee payroll taxes) up to \$4,650 (effective 4/1/2001), for wages earned within 90 days of the earlier of the date of filing or the cessation of business. § 507(a)(3). |
| 5800-000 | Employer payroll taxes on pre-petition wage claims up to \$4,650 (effective 4/1/2001), for wages earned within 90 days of the earlier of the date of filing or the cessation of business. § 507(a)(8). |

7100-000 Pre-petition wages in excess of \$4,650 or wages that were earned more than 90 days before the earlier of the date of filing or the cessation of business. Include the employee and employer payroll taxes on these wages. § 726(a)(2).

7990-000 Interest on the wage claims (surplus cases). § 726(a)(5). *Note: do not withhold or pay payroll taxes on the interest. Also, as a general rule, interest is not paid on the payroll taxes remitted to the taxing authority.*

Example: \$5,000 wage claim in surplus case with \$100 interest. Employee FICA and Medicare at 7.65% equals \$382.50 and federal income tax withholding at 20% equals \$1,000. Assume no state income tax withholding and no federal or state unemployment taxes.

Payment to employee:

Gross pay	\$5,000.00 (W-2 AMOUNT)
FICA	- 382.50
F W/H	- 1,000.00
	\$3,617.50
Interest	100.00 (UNDER \$600; NO 1099 IS REQUIRED)
Amt. to employee	<u>\$3,717.50</u>

Payment to IRS: **\$1,765.00** (Employee and employer taxes)

Applicable UTCs-Check to Employee:

(Adapt coding if priority and unsecured portions are divided between two checks to the employee)

Pre-petition wages up to \$4,650	\$ 4,650.00	5300-000
Pre-petition wages over \$4,650	350.00	7100-000*
FICA and Fed W/H on \$4,650	(1,285.72)	5300-000
\$355.72 + \$930.00		
FICA and Fed W/H on \$350	(96.78)	7100-000*
\$26.78 + \$70.00		
Interest	100.00	7990-000
Net	<u>\$ 3,717.50</u>	

Applicable UTCs-Check to IRS

Employer taxes on \$4,650-FICA @ 7.65%	\$ 355.73	5800-000
Employee taxes on \$4,650- F W/H & FICA	1,285.72	5300-000
Employee/employer taxes on \$350	123.55	7100-000*
\$70 W/H + \$53.55 FICA (both-15.3%)		
Total	<u>\$1,765.00</u>	

* 7200-000 if tardily filed claim

Recap: Total \$1,765.00 + \$3,717.50 = \$5,000.00 (wage claim) + \$100 (interest) + \$382.50 (new claim created by payment of wages, i.e., employer share of FICA)

Note that the deductions from the employee's check net with the IRS check, resulting in the correct amounts for UTC 5300, UTC 5800 and UTC 7100.

The UTCs for state income taxes, FUTA, and SUTA are analogous to the UTCs for the federal income taxes and employer FICA. Prorate the taxes between UTC 5300, UTC 5800 and UTC 7100, as applicable.

8. Distributions Under \$5

Distributions under \$5 that are turned over to the court should be coded according to the type of distribution. For example, a check to the court for payments under \$5 on general unsecured claims would have UTC 7100. Do not use the UTC for court costs.

9. Unclaimed Funds

Unclaimed funds turned over to the court should have the same UTC as the one used for the original payment that went unclaimed. For example, a former employee of the debtor does not cash a priority wage check that was coded with UTC 5300. The trustee's check to turn over the funds to the court would also have UTC 5300.

RECEIPTS^{1/}:

1. UTC 1110 - Liquidation of Real Property (Scheduled)
2. UTC 1210 - Liquidation of Real Property (Not Originally Scheduled)

Definition: UTCs 1110 and 1210 apply when a trustee receives funds from the sale of real property (i.e. land, buildings, subsurface rights, plant life, and fixtures). UTCs 1110 and 1210 would include a situation where the debtor purchases his/her equity in real property.

Example: The trustee sells a vacation home for a gross purchase price of \$250,000.00. As a result of closing costs, the net amount received by the estate totals \$230,000.00. Column 4 of the Form 2 should reflect \$250,000.00 within UTC 1110 or 1210, depending on whether the vacation home was reported on the Schedule A that was initially filed at the Court. Each closing cost item should be reported on the Form 2 under the appropriate code. The \$230,000.00 deposit that is reported in column 5 of the Form 2 should not have a UTC assigned to it.

3. UTC 1121 - Notes and Accounts Receivable (Scheduled)
4. UTC 1221 - Notes and Accounts Receivable (Not Originally Scheduled)

Definition: UTCs 1121 and 1221 apply when a trustee receives funds from the administration of notes and accounts receivables.

Example: The trustee collects \$2,500.00 in accounts receivables. The Form 2 should reflect \$2,500.00 in receipts within UTC 1121 or 1221, depending on whether the accounts receivable were reported on the Schedule B that was initially filed at the Court.

^{1/}Unless otherwise noted, the examples on this and the following pages assume sufficient estate funds to cover the full amounts of the allowed claims.

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5. UTC 1122 - Rents (Scheduled)
 6. UTC 1222 - Rents (Not Originally Scheduled)

Definition: UTCs 1122 and 1222 apply when a trustee receives rental income. Post-petition rental income should be classified as “scheduled” if the income relates to real or personal property that was reported on the Schedule A or B that was initially filed at the Court. Post-petition rental income should be classified as “not originally scheduled” if the income is derived from real or personal property that was not reported on the Schedule A or B that was initially filed at the Court.

UTCs 1122 and 1222 apply to non-operating cases only. Separate transaction codes apply when a trustee operates a business pursuant to a Court order under 11 U.S.C. §721. See page 11.

Example: In a non-operating case the trustee collects \$5,000.00 in rental income from an apartment building of the estate. The Form 2 should reflect \$5,000.00 in receipts within UTC 1122 or 1222, depending on whether the apartment building was listed in the Schedule A that was initially filed at the Court. If the case is an operating case under §721, the \$5,000.00 would be captured under UTC 1130 or 1230, depending on whether the apartment building was listed in the Schedule A that was initially filed at the Court. For further clarification of UTCs 1130 and 1230 (Revenue from Operating Chapter 7), please see page 11.

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7. UTC 1123 - Royalties and Dividends (Scheduled)
 8. UTC 1223 - Royalties and Dividends (Not Originally Scheduled)

Definition: UTCs 1123 and 1223 apply when a trustee receives royalty or dividend income on estate property. Post-petition royalty and dividend income should be classified as “scheduled” if the income relates to personal property that was reported on the Schedule B that was initially filed at the Court. Post-petition royalty and dividend income should be classified as “not originally scheduled” if the income is derived from personal property that was not reported on the Schedule B that was initially filed at the Court.

Example: The trustee collects \$150.00 in dividend income from shares of stock held by the estate. The Form 2 should reflect \$150.00 in receipts within UTC 1123 or 1223, depending on whether the shares of stock were listed on the Schedule B that was initially filed at the Court.

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- 9. UTC 1124 - Tax Refunds (Scheduled)
 - 10. UTC 1224 - Tax Refunds (Not Originally Scheduled)

Definition: UTCs 1124 and 1224 apply when a trustee receives a tax refund.

In a situation where a portion of the refund represents property of the debtor (i.e. not property of the estate), the trustee has two options:

- 1. Allocate the tax refund received between property of the estate (i.e. UTC 1124 or 1224) and non-estate property (i.e. UTC 1180 or 1280).
- 2. Allocate the entire tax refund to 1124 or 1224.

Example: The trustee collects \$300.00 in income tax refunds, 90% of which is determined to be property of the estate. The Form 2 reflects \$270.00 in receipts within UTC 1124 or 1224, and \$30 within UTC 1180 or 1280, depending on whether the tax refund was reported on the Schedule B that was initially filed at the Court.

Note that the check transmitting the debtor's portion of the tax refund is coded with UTC 8500.

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- 11. UTC 1129 - Liquidation of Other Schedule B Personal Property (Scheduled; not included in UTC 1121, 1122, 1123, or 1124)
UTC 1229 - Liquidation of Other Personal Property (Not Originally Scheduled; not included in UTC 1221, 1222, 1223, or 1224)

Definition: UTCs 1129 and 1229 apply when a trustee receives funds from the administration of any Schedule B asset that is not captured within another transaction code.

UTCs 1129 and 1229 would include a situation where the debtor purchases his/her equity in personal property.

The receipt of sales tax proceeds on the applicable asset should be included in the gross sales price within UTC 1129 or 1229, depending on whether the asset sold was reported on the Schedule B that was initially filed at the Court.

The receipt of utility refunds should be included within UTC 1129 or 1229, depending on whether the refund was reported in the Schedule B that was initially filed with the Court.

The receipt of miscellaneous unscheduled refunds should be included within 1229.

Example: The trustee collects \$2,400.00 from the auction of an automobile. The Form 2 should reflect \$2,400.00 in receipts within UTC 1129 or 1229, depending on whether the automobile was reported on the Schedule B that was initially filed with the Court.

-
13. UTC 1130 - Revenue from Operating Chapter 7 (Scheduled)
 14. UTC 1230 - Revenue from Operating Chapter 7 (Not Originally Scheduled)

Definition: UTCs 1130 and 1230 apply when, pursuant to a Court order under 11 U.S.C. §721, a trustee receives funds during the course of operating a chapter 7 business.

Example: During the operation of a chapter 7 business involving a 40 unit apartment building, the trustee receives \$30,000.00 in gross revenue. The Form 2 should reflect \$30,000.00 in receipts within UTC 1130 or 1230, depending on whether the apartment building was reported on the Schedule A that was initially filed at the Court.

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15. UTC 1141 - Preference/Fraudulent Transfer Litigation (Scheduled)
 16. UTC 1241 - Preference/Fraudulent Transfer Litigation (Not Originally Scheduled)

Definition: UTCs 1141 and 1241 apply when a trustee receives funds on a preference or fraudulent transfer recovery. This includes preferences that are received without the need to resort to litigation.

Example: The trustee receives a \$10,000.00 preference recovery. The Form 2 should reflect \$10,000.00 in receipts within UTC 1141 or 1241, depending on whether the preference was reported on the Schedule B or Statement of Financial Affairs that was initially filed at the Court.

-
17. UTC 1142 - Personal Injury Litigation (Scheduled)
 18. UTC 1242 - Personal Injury Litigation (Not Originally Scheduled)

Definition: UTCs 1142 and 1242 apply when a trustee receives funds from personal injury litigation.

Example: The trustee receives \$50,000.00 from a personal injury litigation action. The Form 2 should reflect \$50,000.00 in receipts within UTC 1142 or 1242, depending on whether the personal injury claim was reported on the Schedule B or Statement of Financial Affairs that was initially filed at the Court.

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19. UTC 1149 - Other Litigation/Settlements (Scheduled; not included in UTC 1141 or 1142)
20. UTC 1249 - Other Litigation/Settlements (Not Originally Scheduled; not included in UTC 1241 or 1242)

Definition: UTCs 1149 and 1249 apply when a trustee receives funds from a litigation or settlement action that does not involve a personal injury or preference/fraudulent transfer claim.

Example: The trustee receives \$5,000.00 from a compromise to settle the trustee's objection to the debtor's exemption in jewelry. The Form 2 should reflect \$5,000.00 in receipts within UTC 1249.

-
21. UTC 1180 - Non-Estate Receipts (Scheduled)
22. UTC 1280 - Non-Estate Receipts (Not Originally Scheduled)

Definition: UTCs 1180 and 1280 apply when a trustee receives non-estate funds. Receipts captured within UTCs 1180 and 1280 can include, but not be limited to: (1) an earnest money deposit; (2) the portion of a tax refund that belongs to the debtor (see the discussion of UTC 1124/1224, above); (3) mis-deposits (use UTC 1280 for the deposit and the check to transfer the mis-deposited funds to the correct account); and (4) funds received by the estate in error (use UTC 1280 for the deposit and the check to return the funds to the creditor or other payer who sent them in error).

Example: The trustee receives a \$5,000.00 earnest money deposit on the sale of a painting. At the time that the deposit is received, the trustee does not know whether the sale will be consummated with the individual who has remitted the \$5,000.00 deposit. The Form 2 should reflect \$5,000.00 in receipts within UTC 1180 or 1280, depending on whether the painting was reported on the Schedule B that was initially filed with the Court. The sale eventually closes with this individual. One way to make the Form 2 entry is apply the deposit by recording the sale as a split transaction that includes a negative entry for \$5,000 with UTC 1180/1280. Thereby, the earnest money and the application of the earnest money to the sale will net to zero in 1180/1280. Another way to apply the earnest money to the sale is to change its UTC to UTC 1129/1229 (as applicable) and to record the balance of the sale proceeds as a simple deposit using UTC 1129/1229.

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23. UTC 1270 - Interest Income (Not Originally Scheduled)

Definition: UTC 1270 applies when a trustee receives interest income that has accrued on estate bank accounts.

Example: The estate bank account accrues \$15.00 in interest income for the month of October. The Form 2 should reflect a \$15.00 deposit within UTC 1270.

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24. UTC 1290 - Other Receipts (Not Originally Scheduled; not included in UTC 1210, 1221, 1222, 1223, 1224, 1229, 1230, 1241, 1242, 1249, 1280, or 1270)

Definition: UTC 1290 applies when a trustee receives funds from the administration of an asset that: (1) is not reported on the initial schedules filed with the Court and (2) relates to a category not covered within any other transaction code. Examples include funds turned over to a successor trustee in a chapter 7 case and funds turned over upon conversion of the case to chapter 7.

Example: Upon conversion of a case from chapter 11 to chapter 7, the trustee receives \$500.00 in turnover of funds. The Form 2 should reflect \$500.00 in receipts within UTC 1290.

DISBURSEMENTS:

DEDUCTIONS FROM GROSS RECEIPTS TO ARRIVE AT NET RECEIPTS:

25. UTC 8100 - Exemptions

Definition: UTC 8100 applies to funds distributed to the debtor for the exempt portion of proceeds received upon the liquidation of an estate asset.

Example: The trustee collects \$300.00 in income tax refunds, all of which represents property of the estate. The debtor has claimed a \$150.00 exemption on this asset. The Form 2 should reflect a \$150.00 payment within UTC 8100.

26. UTC 8200 - Surplus Funds Paid to Debtor §726(a)(6)

Definition: UTC 8200 applies to funds distributed to the debtor (shareholders and limited partners of the debtor are included) after all allowed claims, including interest on these claims, have been paid. The funds distributed to the debtor represent excess funds.

Example: The trustee receives a \$10,000.00 from the liquidation of estate assets. Allowed claims, including interest on these claims, plus exemptions total \$9,600.00. Thus, \$400.00 in excess, or surplus, funds remain to be distributed to the debtor. The Form 2 should reflect a \$400.00 disbursement within UTC 8200.

27. UTC 8500 - Funds Paid To Third Parties

Definition: UTC 8500 applies to funds, other than exemptions and excess funds, disbursed to the debtor, and funds disbursed or turned over in the case by the trustee to third parties who are not parties in interest (e.g., creditors or professionals). It does not include checks issued to transfer mis-deposited funds to the correct account or to return funds sent to the estate in error. (UTC 1280 is used for these checks).

With the exception of disbursements to the debtor for exemptions or surplus funds, each of which has a separate transaction code, miscellaneous disbursements to the debtor also fall under UTC 8500. For example, in a situation where a portion of a tax refund received by the estate represents property of the debtor (i.e. non-estate property), payment to the debtor for his or her portion of the refund should be reported within UTC 8500.

In the sale of estate property in which a third party holds an interest, amounts paid to the third party, for example, a non-debtor spouse or other non-debtor co-owner [under 11 U.S.C. §363(j)], should be reported within UTC 8500.

Refunds of earnest monies, bids, escrow and other deposits should be reported within UTC 8500.

Examples: The trustee receives \$30,000.00 from the sale of a boat. After deducting the sale expenses, \$5,000.00 of the net proceeds represent a non-debtor co-owner's interest in the boat. The Form 2 should reflect a \$5,000.00 disbursement within UTC 8500.

The trustee receives a \$1,200 scheduled tax refund that includes a portion belonging to the debtor. The estate's portion of the receipt, \$800, is reported within UTC 1124. The debtor's portion of the receipt, \$400, is reported within UTC 1180. The payment to the debtor, \$400, is reported with UTC 8500.

SECURED CLAIMS:

28. UTC 4110 - Real Estate - Consensual Liens

Definition: UTC 4110 applies when a trustee actually or constructively disburses estate funds to a creditor who holds a mortgage, a deed of trust, a land contract, or a purchase money deed that is secured by real property (i.e., land, buildings, subsurface rights, plant life, and fixtures) of the estate.

A payment made to a post-petition secured creditor under 11 U.S.C. §364(d) (“superpriority secured credit”) should be included in UTC 4110.

Example: The trustee sells a vacation home for a gross purchase price of \$250,000.00. The home is subject to a \$75,000.00 mortgage. Irrespective of whether the \$75,000.00 payment to the secured creditor actually runs through an estate account, the Form 2 should reflect a \$75,000.00 disbursement within UTC 4110.

29. UTC 4120 - Real Estate Non-Consensual Liens

Definition: UTC 4120 applies when a trustee actually or constructively disburses estate funds to a pre-petition creditor who holds a mechanic’s lien or judgment against real property (i.e. land, buildings, subsurface rights, plant life, and fixtures) of the estate.

Example: The trustee sells a vacation home for a gross purchase price of \$250,000.00. The home is subject to a \$25,000.00 mechanics lien. Irrespective of whether the \$25,000.00 payment to the lien creditor actually runs through the estate account, the Form 2 should reflect a \$25,000.00 disbursement within UTC 4120.

30. UTC 4210 - Personal Property & Intangibles - Consensual Liens

Definition: UTC 4210 applies when a trustee actually or constructively disburses estate funds to a creditor who holds a security interest in personal property (e.g. consumer goods, equipment, farm products, inventory, instruments, investment securities, accounts, chattel paper, documents, general intangibles, and fixtures) of the estate. This category of secured interests includes UCC liens, chattel, and PMSI.

A payment made to a post-petition secured creditor under 11 U.S.C. §364(d) (“superpriority secured credit”) should be included in UTC 4210.

Example: The trustee collects \$2,500.00 in accounts receivables. The accounts receivable are subject to a \$750.00 security interest. The Form 2 should reflect a \$750.00 disbursement within UTC 4210.

31. UTC 4220 - Personal Property & Intangibles - Non-consensual Liens

Definition: UTC 4220 applies when a trustee disburses estate funds to a pre-petition creditor who holds a statutory lien against the liquidated asset (e.g. a mechanic’s lien). The security interest may be in the form of a storage lien, a mechanic’s lien or judgment.

Example: The trustee collects \$2,400.00 from the auction of automobile. The automobile is subject to a \$650.00 storage lien. The Form 2 should reflect a \$650.00 disbursement within UTC 4220.

32. UTC 4300 - Internal Revenue Service Tax Liens

Definition: UTC 4300 applies when a trustee distributes funds to the Internal Revenue Service in payment of a pre-petition tax lien.

Example: The trustee receives \$50,000.00 from a personal injury litigation suit. Prior to the bankruptcy filing, the Internal Revenue Service had obtained a federal tax lien for \$25,000.00 covering income taxes owed. The Form 2 should reflect a \$25,000.00 disbursement within UTC 4300.

33. UTC 4700 - Real Property Tax Liens

Definition: UTC 4700 applies when a trustee distributes funds to a municipality in payment of a pre-petition real property tax lien.

When a trustee makes a real property tax payment that exceeds \$1,000 and includes pre- and post-petition amounts, the payment should be apportioned between UTCs 4700 (for pre-petition real property tax liens) and 2820 (for post-petition state or local taxes). If the payment totals \$1,000 or less, UTC 4700 may be used for the full amount.

Example: The trustee sells a vacation home for a gross sales price of \$250,000.00. The municipality in which the home is located had obtained a pre-petition tax lien for \$2,500.00 covering real property taxes owed on the home. The Form 2 should reflect a \$2,500.00 disbursement within UTC 4700.

The trustee sells a primary residence for a gross sales price of \$80,000.00. The escrow agent pays \$1,800 in real estate taxes through escrow. This constructive disbursement includes pre- and post-petition taxes. The Form 2 should reflect a \$1,000 disbursement within UTC 4700 and an \$800 disbursement within UTC 2820.

34. UTC 4800 - State and Local Tax Liens (not included in UTC 4700)

Definition: UTC 4800 applies when a trustee distributes funds to a municipality in payment of a pre-petition state or local tax lien that does not involve real property taxes. Examples include pre-petition income, sales, and personal property taxes.

Example: The trustee receives \$50,000.00 from a personal injury litigation suit. Prior to the bankruptcy filing, the state had obtained a tax lien for \$6,000.00 covering income taxes owed. The Form 2 should reflect a \$6,000.00 disbursement within UTC 4800.

CHAPTER 7 ADMINISTRATIVE FEES & EXPENSES:

35. UTC 2100 - Trustee Compensation

Definition: UTC 2100 applies when a trustee distributes funds in payment of trustee compensation under 11 U.S.C. §326 and §330.

Example: In a case filed after October 22, 1994, the trustee collected \$7,000 in gross receipts. Prior to submitting the final report, the trustee disbursed \$1,000 for bond premium payments and storage cost payments. The proposed distribution of the \$6,000 remaining balance covers administrative fees and expenses of the trustee and his counsel, priority claims, and a 22.22% dividend percentage to general unsecured creditors. The trustee is seeking the maximum compensation under 11 U.S.C. §326(a). Assuming that the maximum compensation is allowed, the trustee's Form 2 should reflect a \$1,450.00 disbursement within UTC 2100.

36. UTC 2200 - Trustee Expenses

Definition: UTC 2200 applies when a trustee disburses estate funds to reimburse himself/herself for expenses incurred in carrying out his/her trustee duties [i.e. expenses originally incurred out-of-pocket for which the trustee seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

If trustee expenses include a bond premium(s) in excess of \$1,000, divide the payment between UTC 2200 and UTC 2300. See page 27 for more information.

Example: During the administration of a chapter 7 estate, the trustee incurred postage charges of \$20.00 relating to mailing account receivable demand letters. The final report provides a description of all expenses incurred. Assuming that the Court approves the expense reimbursement, the Form 2 should reflect a \$20.00 disbursement within UTC 2200.

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37. UTC 3110 - Attorney for Trustee Fees (Trustee Firm)
38. UTC 3210 - Attorney for Trustee Fees (Other Firm)

Definition: UTCs 3110 and 3210 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay attorney fees for services provided to the chapter 7 estate. These transaction codes apply to fees only. Expenses incurred by an attorney fall under separate transaction codes.

Example: A trustee receives Court approval to employ himself as counsel to the trustee. After rendering services, he files a fee application and receives Court approval to receive payment of \$1,500.00 for fees and \$75.50 for reimbursement of expenses. The Form 2 should reflect a \$1,500.00 disbursement within UTC 3110.

If, instead of employing himself as counsel to the trustee, the trustee received Court approval to employ another individual outside of the Trustee's firm, UTC 3210 would apply to the \$1,500.00 fee portion.

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39. UTC 3120 - Attorney for Trustee Expenses (Trustee Firm)
40. UTC 3220 - Attorney for Trustee Expenses (Other Firm)

Definition: UTCs 3120 and 3220 apply when a trustee disburses estate funds to reimburse an attorney for the trustee for expenses incurred in carrying out the attorney's duties [i.e. expenses originally incurred out-of-pocket for which the attorney seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ himself as counsel to the trustee. After rendering services, he files a fee application and receives Court approval to receive payment of \$1,500.00 for fees and \$75.50 for reimbursement of expenses. The Form 2 should reflect a \$75.50 disbursement within UTC 3120.

If, instead of employing himself as counsel to the trustee, the trustee received Court approval to employ another individual outside of the Trustee's firm, UTC 3220 would apply to the \$75.50 expense portion.

41. UTC 3701 - Attorney for Debtor Fees

Definition: UTC 3701 applies when a trustee disburses estate funds to pay fees to a debtor's attorney for services provided to the debtor that benefit the chapter 7 estate.

Example: After performing post-petition services necessary to the administration of the estate, the debtor's attorney receives Court approval to receive \$500.00 for fees and \$35.00 for reimbursement of expenses. The Form 2 should reflect a \$500.00 disbursement within UTC 3701.

42. UTC 3702 - Attorney for Debtor Expenses

Definition: UTC 3702 applies when a trustee disburses estate funds to reimburse a debtor's attorney for expenses incurred by the attorney while rendering services to the debtor for the benefit of the chapter 7 estate [i.e. expenses originally incurred out-of-pocket for which the attorney seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: After performing post-petition services necessary to the administration of the estate, the debtor's attorney receives Court approval to receive \$500.00 for fees and \$35.00 for reimbursement of expenses. The Form 2 should reflect a \$35.00 disbursement within UTC 3702.

43. UTC 3310 - Accountant for Trustee Fees (Trustee Firm)

44. UTC 3410 - Accountant for Trustee Fees (Other Firm)

Definition: UTCs 3310 and 3410 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay accountant fees for services rendered to the chapter 7 estate.

Example: The trustee receives Court approval to employ himself as accountant to the trustee. After rendering services, he files a fee application and receives Court approval to receive payment of \$2,500.00 for fees and \$45.00 for reimbursement of expenses. The Form 2 should reflect a \$2,500.00 disbursement within UTC 3310.

If, instead of employing himself as accountant to the trustee, the trustee received Court approval to employ another individual outside of the Trustee's firm, UTC 3410 would apply to the \$2,500.00 fee portion.

45. UTC 3320 - Accountant for Trustee Expenses (Trustee Firm)

46. UTC 3420 - Accountant for Trustee Expenses (Other Firm)

Definition: UTCs 3320 and 3420 apply when a trustee disburses estate funds to reimburse an accountant for the trustee for expenses incurred in carrying out the accountant's duties [i.e. expenses originally incurred out-of-pocket for which the accountant seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ himself as accountant to the trustee. After rendering services, he files a fee application and receives Court approval to receive payment of \$2,500.00 for fees and \$45.00 for reimbursement of expenses. The Form 2 should reflect a \$45.00 disbursement within UTC 3320.

If, instead of employing himself as accountant to the trustee, the trustee received Court approval to employ another individual outside of the Trustee's firm, UTC 3420 would apply to the \$45.00 expense portion.

47. UTC 3510 - Realtor for Trustee Fees (Real Estate Commissions)

Definition: UTC 3510 applies when, under 11 U.S.C. §330, a trustee actually or constructively disburses estate funds to pay realtor fees for services rendered to the chapter 7 estate. This transaction code applies to fees only. Expenses incurred by a realtor fall under a separate UTC.

Example: The trustee receives Court approval to employ a realtor to the trustee. After rendering services, the realtor files a fee application and receives Court approval to receive payment of \$5,000.00 in fees and \$75.00 in reimbursement of expenses. Irrespective of whether the \$5,000.00 payment actually runs through an estate account, the Form 2 should reflect a \$5,000.00 disbursement within UTC 3510.

48. UTC 3520 - Realtor for Trustee Expenses

Definition: UTC 3520 applies when a trustee actually or constructively disburses estate funds to reimburse a realtor for the trustee for expenses incurred in carrying out the realtor's duties [i.e. expenses originally incurred out-of-pocket for which the realtor seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ a realtor to the trustee. After rendering services, the realtor files a fee application and receives Court approval to receive payment of \$5,000.00 in fees and \$75.00 in reimbursement of expenses. Irrespective of whether the \$75.00 payment actually runs through an estate account, the Form 2 should reflect a \$75.00 disbursement within UTC 3520.

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49. UTC 3610 - Auctioneer/Liquidator for Trustee Fees
50. UTC 3630 - On-line Auctioneer/Liquidator for Trustee Fees

Definition: UTCs 3610 and 3630 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay auctioneer fees for services rendered to the chapter 7 estate. These transaction codes apply to fees only. Expenses incurred by an auctioneer fall under separate transaction codes.

Example: The trustee receives Court approval to employ an auctioneer to the trustee. After rendering services, the auctioneer files a fee application and receives Court approval to receive payment of \$750.00 in fees and \$75.00 in reimbursement of expenses. The Form 2 should reflect a \$750.00 disbursement within UTC 3610 or 3630, depending on whether the auctioneer provided services through a traditional or on-line medium.

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51. UTC 3620 - Auctioneer/Liquidator for Trustee Expenses
52. UTC 3640 - On-line Auctioneer/Liquidator for Trustee Expenses

Definition: UTCs 3620 and 3640 apply when a trustee disburses estate funds to reimburse an auctioneer/liquidator for the trustee for expenses incurred in carrying out the auctioneer/liquidator's duties [i.e. expenses originally incurred out-of-pocket for which the auctioneer/liquidator seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Occasionally, auctioneer expenses will include some items for which there are separate UTCs. For example, the auctioneer may pay for securing (2420) and storing (2410) the property prior to auction. If the total amount paid for auctioneer expenses is under \$1,000, it is not necessary to divide the payment for auctioneer expenses among these various UTCs.

Example: The trustee receives Court approval to employ an auctioneer to the trustee. After rendering services, the auctioneer files a fee application and receives Court approval to receive payment of \$750.00 in fees and \$75.00 in reimbursement of expenses. The Form 2 should reflect a \$75.00 disbursement within UTC 3620 or 3640, depending on whether the auctioneer provided services through a traditional or on-line medium.

53. UTC 3711 - Appraiser for Trustee Fees

Definition: UTC 3711 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay appraiser fees for services rendered to the chapter 7 estate. This transaction code applies to fees only. Expenses incurred by an appraiser fall under a separate transaction code.

Example: The trustee receives Court approval to employ an appraiser to the trustee. After rendering services, the appraiser files a fee application and receives Court approval to receive payment of \$200.00 in fees and \$25.00 in reimbursement of expenses. The Form 2 should reflect a \$200.00 disbursement within UTC 3711.

54. UTC 3712 - Appraiser for Trustee Expenses

Definition: UTC 3712 applies when a trustee disburses estate funds to reimburse an appraiser for the trustee for expenses incurred in carrying out the appraiser's duties [i.e. expenses originally incurred out-of-pocket for which the appraiser seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ an appraiser to the trustee. After rendering services, the appraiser files a fee application and receives Court approval to receive payment of \$200.00 in fees and \$25.00 in reimbursement of expenses. The Form 2 should reflect a \$25.00 disbursement within UTC 3712.

55. UTC 3721 - Arbitrator/Mediator for Trustee Fees

Definition: UTC 3721 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay arbitrator/mediator fees for services rendered to the chapter 7 estate. This transaction code applies to fees only. Expenses incurred by an arbitrator/mediator fall under a separate transaction code.

Example: The trustee receives Court approval to employ an arbitrator/mediator to the trustee. After rendering services, the arbitrator/mediator files a fee application and receives Court approval to receive payment of \$600.00 in fees and \$45.00 in reimbursement of expenses. The Form 2 should reflect a \$600.00 disbursement within UTC 3721.

56. UTC 3722 - Arbitrator/Mediator for Trustee Expenses

Definition: UTC 3722 applies when a trustee disburses estate funds to reimburse an arbitrator/mediator for the trustee for expenses incurred in carrying out the arbitrator/mediator's duties [i.e. expenses originally incurred out-of-pocket for which the arbitrator/mediator seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ an arbitrator/mediator to the trustee. After rendering services, the arbitrator/mediator files a fee application and receives Court approval to receive payment of \$600.00 in fees and \$45.00 in reimbursement of expenses. The Form 2 should reflect a \$45.00 disbursement within UTC 3722.

57. UTC 3731 - Consultant for Trustee Fees

Definition: UTC 3731 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay consultant fees for services rendered to the chapter 7 estate. “Consultant” is a broad category that excludes attorneys, accountants, auctioneers, real estate brokers, and appraisers, but may include financial or management consultants and others who advise the trustee. Expenses incurred by a consultant fall under a separate transaction code.

Example: The trustee receives Court approval to employ a consultant to the trustee. After rendering services, the consultant files a fee application and receives Court approval to receive payment of \$400.00 in fees and \$35.00 in reimbursement of expenses. The Form 2 should reflect a \$400.00 disbursement within UTC 3731.

58. UTC 3732 - Consultant for Trustee Expenses

Definition: UTC 3732 applies when a trustee disburses estate funds to reimburse a consultant for the trustee for expenses incurred in carrying out the consultant’s duties [i.e. expenses originally incurred out-of-pocket for which the consultant seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: The trustee receives Court approval to employ a consultant to the trustee. After rendering services, the consultant files a fee application and receives Court approval to receive payment of \$400.00 in fees and \$35.00 in reimbursement of expenses. The Form 2 should reflect a \$35.00 disbursement within UTC 3732.

59. UTC 3991 - Other Professional Fees

Definition: UTC 3991 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay a fee to a chapter 7 professional, employed under 11 U.S.C. §327 and not identified under UTCs 3110, 3210, 3310, 3410, 3510, 3610, 3630, 3711, 3721, or 3731, or not employed under 11 U.S.C. §327, but identified under UTC 3701, who provided services to the chapter 7 estate. Thus, this UTC applies to a chapter 7 professional who does not provide attorney, accountant, realtor, auctioneer/liquidator, appraiser, arbitrator/mediator, or consultant services. This transaction code applies to fees only. Expenses incurred by this type of professional fall under a separate transaction code.

UTC 3991 includes, but is not limited to the following categories of professionals: (1) accountant for debtor; (2) collection agent for trustee; (3) field representative/adjuster for trustee; (3) harvester for trustee; (4) management company for trustee; (4) personal property broker for trustee, including stockbroker, consigner, and wholesaler; (5) petroleum landman for trustee; (6) private investigator for trustee; (7) surveyor for trustee; and (8) investment banker for trustee.

A transaction using UTC 3991 must include in Column 4 of the Form 2 a complete description of the professional services provided.

Example: The trustee receives Court approval to employ an investment banker to the trustee. After rendering services, the investment banker files a fee application and receives Court approval to receive payment of \$2,500.00 in fees and \$155.00 in reimbursement of expenses. The Form 2 should reflect a \$2,500.00 disbursement within UTC 3991.

60. UTC 3992 - Other Professional Expenses

Definition: UTC 3992 applies when a trustee disburses estate funds to reimburse a chapter 7 professional, employed under 11 U.S.C. §327 and not identified under UTCs 3120, 3220, 3320, 3420, 3520, 3620, 3640, 3712, 3722, or 3732, or not employed under 11 U.S.C. §327, but identified under UTC 3702, for expenses incurred in carrying out the professional's duties [i.e. expenses originally incurred out-of-pocket for which the professional seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include, but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

UTC 3992 applies to a chapter 7 professional who does not provide attorney, accountant, realtor, auctioneer/liquidator, appraiser, arbitrator/mediator, or consultant services. UTC 3992 includes, but is not limited to the following categories of professionals: (1) accountant for debtor; (2) collection agent for trustee; (3) field representative/adjuster for trustee; (3) harvester for trustee; (4) management company for trustee; (4) personal property broker for trustee, including stockbroker, consigner, and wholesaler; ; (5) petroleum landman for trustee; (6) private investigator for trustee; (7) surveyor for trustee; and (8) investment banker for trustee.

A transaction using UTC 3992 must include in Column 4 of the Form 2 a complete description of the expenses incurred.

Example: The trustee receives Court approval to employ an investment banker to the trustee. After rendering services, the investment banker files a fee application and receives Court approval to receive payment of \$2,500.00 in fees and \$155.00 in reimbursement of expenses. The Form 2 should reflect a \$155.00 disbursement within UTC 3992.

61. UTC 2690 - Chapter 7 Operating Expenses

Definition: UTC 2690 applies when a trustee distributes estate funds to cover expenses relating to operating the chapter 7 business under 11 U.S.C. §721.

The financial transactions occurring during the time period that the business is operating must be recorded on the Form 2 on some periodic basis (i.e. daily, weekly, monthly, or when the operation ceases). Trustees should consult with their local UST field offices for their specific requirements.

Chapter 7 operating expenses include, but are not limited to the following payments: (1) rent; (2) inventory purchases; (3) utilities; (4) management company fees and expenses; (5) administrative wages, including tax and other withholdings and related employer payroll taxes; (6) casualty insurance; (7) locksmiths; (8) security personnel; and (9) repairs.

Example: Pursuant to 11 U.S.C. §721, the trustee received a Court order approving the operation of the chapter 7 business. The trustee disbursed \$3,000.00 in rental payments for the debtor's business premises. The Form 2 should reflect a \$3,000.00 disbursement within UTC 2690.

62. UTC 2300 - Bond Payments

Definition: UTC 2300 applies when a trustee disburses estate funds to cover bond premium payments, both for blanket and separate case bonds.

In most instances, bond premium payments are coded within UTC 2300. However, if the trustee pays the premium and then includes the amount in the application for reimbursement of trustee expenses, UTC 2200 is used, unless the bond premium exceeds \$1,000. In this event, the payment for trustee expenses must be divided between UTC 2200 and UTC 2300.

Example: The trustee is covered under a \$30 million blanket bond. Based on total estate funds on deposit of \$1,000,000.00, the trustee's blanket bond premium totals \$500.00. The trustee allocates the premium payment pro rata among every case with an estate fund balance where a final report has not been submitted. At the time that the trustee is preparing remittance checks to the surety agents, funds on deposit in cases with no final reports total \$750,000.00. One case has an estate funds balance of \$5,000.00. For this case, the Form 2 should reflect a \$3.33 disbursement within UTC 2300.

63. UTC 2410 - Administrative Rent

Definition: UTC 2410 applies when a trustee disburses estate funds to cover administrative rent that has accrued post-petition on an estate asset. UTC 2410 includes but is not limited to post-petition storage fees and leases.

Example: The trustee pays \$100.00 to cover the monthly storage fee of maintaining the debtor's business records. The Form 2 should reflect a \$100.00 disbursement within UTC 2410.

64. UTC 2420 - Costs to Secure/Maintain Property

Definition: UTC 2420 applies when a trustee disburses estate funds to cover expenses incurred during the chapter 7 proceeding that relate to securing or maintaining estate property, both real and personal. It includes costs to maintain the property while it is rented (unless related to an operating case) and maintenance costs while the property is held for sale (costs such as security or mowing the grass).

Examples of disbursements characterized under UTC 2420 include, but are not limited to: (1) utility payments (unless related to a chapter 7 operating case); (2) UCC-1 filing fees; (3) casualty insurance; (4) payments to a locksmith; (5) payments to security personnel; (6) repairs; and (7) ordinary maintenance costs.

Example: The trustee pays \$150.00 to a locksmith for changing the locks on a building that was the former headquarters of the debtor's business operations. The Form 2 should reflect a \$150.00 disbursement within UTC 2420.

65. UTC 2500 - Costs Involved in the Sale of Property

Definition: UTC 2500 applies when a trustee disburses estate funds to cover expenses incurred during the chapter 7 proceeding that relate to the sale of estate property.

Examples of disbursements characterized under UTC 2500 include, but are not limited to: (1) advertising expenses paid by the estate; (2) real estate closing costs (other than utility and real estate tax costs); and (3) reasonable one-time costs (as opposed to ongoing maintenance costs) to prepare the property for sale.

As separate UTCs exist for realtor fees and expenses, auctioneer fees and expenses, and post-petition real estate taxes, these expenses should not fall within UTC 2500.

Example: In preparing a market analysis on residential real property that the trustee seeks to sell, the real estate broker recommends a fresh coat of paint for the foyer area. The \$500.00 payment to the painter should be reflected on the Form 2 within UTC 2500.

66. UTC 2990 - Other Chapter 7 Administrative Expenses

Definition: UTC 2990 applies when a trustee disburses estate funds to cover expenses incurred during the chapter 7 proceeding that are not captured within any other transaction code. Examples of such expenses include, but are not limited to: (1) bank service charges (both the assessment and the reversal); (2) superpriority administrative expenses under 11 U.S.C. §364(c)(1) and §507(b) ; (3) transcription costs; (4) and (4) administrative expenses under 11 U.S.C. §503(b)(1)(A), §503(b)(3), §503(b)(5), and §503(b)(6) that relate to the chapter 7 estate.

UTC 2990 specifically excludes: (1) fees and expenses paid to professionals pursuant to 11 U.S.C. §330(a); (2) expenses of operating a business in a chapter 7 case; (3) taxes; (4) court costs; and (5) United States Trustee quarterly fees.

A transaction using UTC 2990 must include in Column 4 of the Form 2 a complete description of the expenses incurred.

Example: In preparing for a trial on the trustee's objection to a debtor's discharge under 11 U.S.C. §727, the trustee pays \$250.00 in transcription costs. The Form 2 should reflect a \$250.00 disbursement within UTC 2990.

67. UTC 2810 - Income Taxes - Internal Revenue Service

Definition: UTC 2810 applies when a trustee disburses estate funds to cover income taxes that accrue during the chapter 7 proceeding (i.e. after the chapter 7 order for relief date).

Post-petition chapter 7 administrative taxes that are paid during the pendency of an operating case under 11 U.S.C. §721, should be coded within the transaction code entitled, "Chapter 7 Operating Expenses" (UTC 2690).

Example: A chapter 7 estate accrues sufficient interest income on estate funds to incur a \$650.00 federal income tax liability. The Form 2 should reflect a \$650.00 disbursement within UTC 2810.

68. UTC 2820 - Other State or Local Taxes

Definition: UTC 2820 applies when a trustee disburses estate funds to cover state or local taxes that were assessed after the commencement of the chapter 7 proceeding (i.e. 11 U.S.C. §503(b)(1)(B)(i) expenses).

Sales tax remitted to the taxing authority upon the sale of an estate asset should be reported within UTC 2820.

When a trustee makes a real property tax payment that exceeds \$1,000 and includes pre- and post-petition amounts, the payment should be apportioned between UTCs 4700 (for pre-petition real property tax liens) and 2820 (for post-petition state or local taxes). If the payment totals \$1,000 or less, UTC 4700 may be used for the full amount.

Example: The trustee pays \$500.00 in post-petition real estate taxes on an apartment building. The Form 2 should reflect a \$500.00 disbursement within UTC 2820.

69. UTC 2950 - United States Trustee Quarterly Fees

Definition: UTC 2950 applies when a trustee disburses estate funds to cover United States Trustee Quarterly Fees, assessed under 28 U.S.C. §1930(a)(6), that accrued during the chapter 11 proceeding.

Example: Upon conversion of a chapter 11 case to chapter 7, quarterly fees totaling \$1,500.00 remain unpaid. After the trustee has administered all estate assets, the estate funds balance totals \$3,000.00. The \$1,500.00 quarterly fee balance is added to the \$3,500.00 of chapter 7 administrative expenses incurred and distribution is made on a pro-rata basis. Thus, the dividend distribution percentage to the United States Trustee for quarterly fees totals \$900.00, or 60% of the quarterly fee balance. The Form 2 should reflect a \$900.00 disbursement within UTC 2950.

70. UTC 2700 - Clerk of the Court Fees

Definition: UTC 2700 applies when a trustee disburses estate funds to cover Bankruptcy Court fees. Examples of disbursements within UTC 2700 include, but are not limited to: (1) adversary proceeding and other filing fees, and (2) photocopying and printing charges.

Example: In payment of fees charged by the Court to cover photocopying costs for a document requested by the trustee, the trustee makes a \$5.00 disbursement to the Court. The Form 2 should reflect a \$5.00 disbursement within UTC 2700.

PRIOR CHAPTER ADMINISTRATIVE FEES AND EXPENSES:

71. UTC 6101 - Prior Chapter Trustee Compensation

Definition: UTC 6101 applies when a trustee disburses funds in payment of trustee compensation under 11 U.S.C. §330 and §326 to a trustee who served under a prior chapter.

Example: In a case that converted from chapter 11 to chapter 7, the trustee who served as trustee during the chapter 11 proceedings turned over \$5,000.00 to the chapter 7 trustee. The chapter 11 trustee filed an application to receive compensation in the amount of \$350.00 and reimbursement of expenses in the amount of \$35.00. The Court awarded the fees and expenses sought. The Form 2 should reflect a \$350.00 disbursement within UTC 6101.

72. UTC 6102 - Prior Chapter Trustee Expenses

Definition: UTC 6102 applies when a trustee disburses estate funds to reimburse a prior chapter trustee for expenses incurred in carrying out the applicant's trustee duties [i.e. expenses originally incurred out-of-pocket for which the prior chapter trustee seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: In a case that converted from chapter 11 to chapter 7 the trustee who served as trustee during the chapter 11 proceedings turned over \$5,000.00 to the chapter 7 trustee. The chapter 11 trustee filed an application to receive compensation in the amount of \$350.00 and reimbursement of expenses in the amount of \$35.00. The Court awarded the fees and expenses sought. The Form 2 should reflect a \$350.00 disbursement within UTC 6102.

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73. UTC 6110 - Prior Chapter Attorney for Trustee Fees (Trustee Firm)
74. UTC 6210 - Prior Chapter Attorney for Trustee/DIP Fees (Other Firm)

Definition: UTCs 6110 and 6210 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay attorney fees for services provided to the estate under a prior chapter (i.e. prior to conversion to chapter 7.) These transactions apply to fees only. Expenses incurred by an attorney fall under separate transaction codes.

Example: While a case was in chapter 11 the Court approved a motion to employ an attorney for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The attorney files a fee application and receives Court approval allowing attorney fees of \$2,000.00 and an expense reimbursement of \$251.75. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$1,500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 attorney fees and expenses represent the only allowed chapter 11 administrative expenses, the \$1,500.00 in estate funds is distributed to the attorney. \$1,332.30 $[(1,500/2,251.75) * \$2,000]$ is allocated to UTC 6110 or 6210, depending on whether the attorney is associated with the chapter 11 trustee's law firm.

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75. UTC 6120 - Prior Chapter Attorney for Trustee Expenses (Trustee Firm)
76. UTC 6220 - Prior Chapter Attorney for Trustee/DIP Expenses (Other Firm)

Definition: UTCs 6120 and 6220 apply when a trustee disburses estate funds to reimburse a prior chapter attorney for the trustee for expenses incurred in carrying out the attorney's duties [i.e. expenses originally incurred out-of-pocket for which the attorney seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: While a case was in chapter 11 the Court approved a motion to employ an attorney for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The attorney files a fee application and receives Court approval allowing attorney fees of \$2,000.00 and an expense reimbursement of \$251.75. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$1,500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 attorney fees and expenses represent the only allowed chapter 11 administrative expenses, the \$1,500.00 in estate funds is distributed to the attorney. \$167.70 $[(1,500/2,251.75) * \$251.75]$ is allocated to UTC 6120 or 6220, depending on whether the attorney is associated with the chapter 11 trustee's law firm.

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77. UTC 6310 - Prior Chapter Accountant for Trustee Fees (Trustee Firm)
78. UTC 6410 - Prior Chapter Accountant for Trustee/DIP Fees (Other Firm)

Definition: UTCs 6310 and 6410 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay accountant fees for services provided to the estate under a prior chapter (i.e. prior to conversion to chapter 7). These UTCs apply to fees only. Expenses incurred by an accountant fall under separate transaction codes.

Example: While a case was in chapter 11 the Court approved a motion to employ an accountant for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The accountant files a fee application and receives Court approval allowing accountant fees of \$3,000.00 and an expense reimbursement of \$100.00. In accordance with 11 USC §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$2,500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 accountant fees and expenses represent the only allowed chapter 11 administrative expenses, the \$2,500.00 in estate funds is distributed to the accountant. \$2,419.35 $[(2,500/3,100) * \$3,000]$ is allocated to UTC 6310 or 6410, depending on whether the accountant is associated with the chapter 11 trustee's firm.

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79. UTC 6320 - Prior Chapter Accountant for Trustee Expenses (Trustee Firm)
80. UTC 6420 - Prior Chapter Accountant for Trustee/DIP Expenses (Other Firm)

Definition: UTCs 6320 and 6420 apply when a trustee disburses estate funds to reimburse a prior chapter accountant for the trustee for expenses incurred in carrying out the accountant's duties [i.e. expenses originally incurred out-of-pocket for which the accountant seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: While a case was in chapter 11 the Court approved a motion to employ an accountant for the chapter 11 trustee or debtor-in-possession. The case converts to chapter 7 and a chapter 7 trustee is appointed. The accountant files a fee application and receives Court approval allowing accountant fees of \$3,000.00 and an expense reimbursement of \$100.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$2,500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 accountant fees and expenses represent the only allowed chapter 11 administrative expenses, the \$2,500.00 in estate funds is distributed to the accountant. \$80.65 $[(2,500/3,100) * \$100]$ is allocated to UTC 6320 or 6420, depending on whether the accountant is associated with the chapter 11 trustee's firm.

81. UTC 6510 - Prior Chapter Realtor for Trustee/DIP Fees

Definition: UTC 6510 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay realtor fees for to the estate under a prior chapter (i.e. prior to conversion to chapter 7). This transaction code applies to fees only. Expenses incurred by a realtor fall under a separate transaction code.

Example: While a case was in chapter 11 the Court approved a motion to employ a realtor for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The realtor files a fee application and receives Court approval allowing a realtor commission of \$1,000.00 and an expense reimbursement of \$100.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 realtor fees and expenses represent the only allowed chapter 11 administrative expenses, the \$500.00 in estate funds is distributed to the realtor. \$454.55 $[(500/1,100) * \$1,000]$ is allocated to UTC 6510.

82. UTC 6520 - Prior Chapter Realtor for Trustee/DIP Expenses

Definition: UTC 6520 applies when a trustee disburses estate funds to reimburse a prior chapter realtor for the trustee for expenses incurred in carrying out the realtor's duties [i.e. expenses originally incurred out-of-pocket for which the realtor seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Example: While a case was in chapter 11 the Court approved a motion to employ a realtor for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The realtor files a fee application and receives Court approval allowing a realtor commission of \$1,000.00 and an expense reimbursement of \$100.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$500.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 realtor fees and expenses represent the only allowed chapter 11 administrative expenses, the \$500.00 in estate funds is distributed to the realtor. \$45.45 $[(500/1,100) * \$100]$ is allocated to UTC 6520.

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83. UTC 6610 - Prior Chapter Auctioneer/Liquidator Fees
84. UTC 6630 - Prior Chapter On-Line Auctioneer/Liquidator for Trustee Fees

Definition: UTCs 6610 and 6630 apply when, under 11 U.S.C. §330, a trustee disburses estate funds to pay prior chapter auctioneer/liquidator fees for services rendered to the chapter 7 estate. These transaction codes apply to fees only. Expenses incurred by an auctioneer/liquidator fall under separate transaction codes.

Example: While a case was in chapter 11 the Court approved a motion to employ an auctioneer for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The auctioneer files a fee application and receives Court approval allowing auctioneer compensation of \$500.00 and an expense reimbursement of \$50.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$100.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 auctioneer fees and expenses represent the only allowed chapter 11 administrative expenses, the \$100.00 in estate funds is distributed to the auctioneer. $\$90.91 [(100/550) * \$500]$ is allocated to UTC 6610 or 6630, depending on whether the auctioneer provided services through a traditional or on-line medium.

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85. UTC 6620 - Prior Chapter Auctioneer/Liquidator Expenses
86. UTC 6640 - Prior Chapter On-line Auctioneer/Liquidator for Trustee Expenses

Definition: UTCs 6620 and 6640 apply when a trustee disburses estate funds to reimburse a prior chapter auctioneer/liquidator for the trustee for expenses incurred in carrying out the auctioneer/liquidator's duties [i.e. expenses originally incurred out-of-pocket for which the auctioneer/liquidator seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

Occasionally, prior chapter auctioneer expenses will include some items for which there are separate UTCs. For example, the auctioneer may pay for storing (6920) the property prior to the auction. If the total amount paid for auctioneer expenses is under \$1,000, it is not necessary to divide the payment for auctioneer expenses among the multiple UTCs that might apply.

Example: While a case was in chapter 11 the Court approved a motion to employ an auctioneer for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The auctioneer files a fee application and receives Court approval allowing auctioneer compensation of \$500.00 and an expense reimbursement of \$50.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$100.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 auctioneer fees and expenses represent the only allowed chapter 11 administrative expenses, the \$100.00 in estate funds is distributed to the auctioneer. \$9.09 $[(100/550) * \$50]$ is allocated to UTC 6620 or 6640, depending on whether the auctioneer provided services through a traditional or on-line medium.

87. UTC 6700 - Other Prior Chapter Professional Fees

Definition: UTC 6700 applies when, under 11 U.S.C. §330, a trustee disburses estate funds to pay a prior chapter professional employed under 11 U.S.C. §327 and not identified under UTC 6110, 6210, 6310, 6410, 6510, 6610, or 6630. Thus, this UTC applies to a prior chapter professional who does not provide attorney, accountant, realtor, auctioneer/liquidator, or consultant services. This transaction code applies to fees only. Expenses incurred by this type of professional fall under a separate transaction code.

UTC 6700 includes, but is not limited to the following categories of professionals: (1) accountant for creditors' committee; (2) accountant for the debtor; (3) attorney for creditor; (4) attorney for creditors' committee; (5) attorney for debtor (chapter 12 or 13 only—use 6210 for attorney for D-I-P); (6) attorney for disbursing agent; (7) attorney for receiver; (8) appraiser; (9) arbitrator/mediator; (10) collection agent; (11) consultant; (12) disbursing agent; (13) examiner; (14) field representative/adjuster; (15) financial consultant; (16) harvester; (17) management company; (18) mediator; (19) personal property broker; (20) petroleum landman; (21) private investigator; (22) receiver; (23) surveyor; and (24) investment banker.

A transaction using UTC 6700 must include in Column 4 of the Form 2 a complete description of the professional services provided.

Example: While a case was in chapter 11 the Court approved a motion to employ an investment banker for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The investment banker files a fee application and receives Court approval allowing compensation of \$2,500.00 in fees and an expense reimbursement of \$155.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$2,000.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 investment banker's fees and expenses represent the only allowed chapter 11 administrative expenses, the \$2,000.00 in estate funds is distributed to the investment banker. \$1,883.24 $[(2,000/2,655) * \$2,500]$ is allocated to UTC 6700.

88. UTC 6710 - Other Prior Chapter Professional Expenses

Definition: UTC 6710 applies when a trustee disburses estate funds to reimburse a prior chapter professional, employed under 11 U.S.C. §327 and not identified under UTC 6120, 6220, 6320, 6420, 6520, 6620, or 6640, for expenses incurred in carrying out the professional's duties [i.e. expenses originally incurred out-of-pocket for which the professional seeks reimbursement under 11 U.S.C. §330(a)(1)(B)]. Expenses include but are not limited to long distance telephone and postage charges, and costs incurred for mileage and the usage of photocopying and facsimile machines.

UTC 6710 includes, but is not limited to the following categories of professionals: (1) accountant for creditors' committee; (2) accountant for the debtor; (3) attorney for creditor; (4) attorney for creditors' committee; (5) attorney for debtor (chapter 12 or 13 only—use 6220 for attorney for D-I-P); (6) attorney for disbursing agent; (7) attorney for receiver; (8) appraiser; (9) arbitrator/mediator; (10) collection agent; (11) consultant; (12) disbursing agent; (13) examiner; (14) field representative/adjuster; (15) financial consultant; (16) harvester; (17) management company; (18) mediator; (19) personal property broker; (20) petroleum landman; (21) private investigator; (22) receiver; (23) surveyor; and (24) investment banker.

A transaction using UTC 6710 must include in Column 4 of the Form 2 a complete description of the expenses incurred.

Example: While a case was in chapter 11 the Court approved a motion to employ an investment banker for the chapter 11 trustee. The case converts to chapter 7 and a chapter 7 trustee is appointed. The investment banker files a fee application and receives Court approval allowing compensation of \$2,500.00 in fees and an expense reimbursement of \$155.00. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$2,000.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the chapter 11 investment banker's fees and expenses represent the only allowed chapter 11 administrative expenses, the \$2,000.00 in estate funds is distributed to the investment banker. \$116.76 $[(2,000/2,655) * 155]$ is allocated to UTC 6710.

89. UTC 6810 - Prior Chapter Income Taxes - Internal Revenue Service

Definition: UTC 6810 applies when a trustee disburses estate funds to cover income taxes that accrued during a prior chapter (i.e. after the order for relief date for the prior chapter, but prior to conversion to chapter 7).

Example: During the pendency of the chapter 11 case, the trustee generated taxable income for the estate through the sale of real estate and a compromise settlement on an avoidance action. Soon after the funds came into the estate account, the case converted. The chapter 7 trustee employed an accountant to prepare tax returns. Based on income generated during the chapter 11 proceeding, the federal income tax liability totaled \$12,000.00 and the state income tax liability totaled \$3,500.00. The Form 2 should reflect a \$12,000.00 disbursement within UTC 6810.

90. UTC 6820 - Prior Chapter Other State or Local Taxes

Definition: UTC 6820 applies when a trustee disburses estate funds to cover state or local taxes that accrued during a prior chapter (i.e. after the order for relief date for the prior chapter, but prior to conversion to chapter 7).

Example: During the pendency of the chapter 11 case, the trustee generated taxable income for the estate through the sale of real estate and a compromise settlement on an avoidance action. Soon after the funds came into the estate account, the case converted. The chapter 7 trustee employed an accountant to prepare tax returns. Based on income generated during the chapter 11 proceeding, the federal income tax liability totaled \$12,000.00 and the state income tax liability totaled \$3,500.00. The Form 2 should reflect a \$3,500.00 disbursement within UTC 6820.

91. UTC 6910 - Prior Chapter Trade Debt

Definition: UTC 6910 applies when a trustee disburses estate funds to cover trade expenses that accrued during a prior chapter (i.e. after the order for relief date for the prior chapter, but prior to conversion to chapter 7).

Example: During the pendency of a chapter 11 case, the debtor-in-possession of a coat manufacturer sought post-petition services from a cloth supplier. The case converted to chapter 7. The cloth supplier subsequently filed a motion for allowance of 11 U.S.C. §503(b)(1)(A) administrative expense priority for the \$18,000.00 of debt incurred post-petition. The Court approved the supplier's motion. In accordance with 11 U.S.C. §348(d), chapter 11 administrative expenses are subordinated to chapter 7 administrative expenses. \$8,000.00 of estate funds remain after payment of the allowed chapter 7 administrative claims. Since the supplier's claim represents the only allowed chapter 11 administrative expense, the \$8,000.00 in estate funds is distributed to the supplier. The Form 2 should reflect an \$8,000 disbursement within UTC 6910.

92. UTC 6920 - Prior Chapter Administrative Rent

Definition: UTC 6920 applies when a trustee disburses estate funds to cover administrative rental expenses that were incurred during a prior chapter (i.e. after the order for relief date for the prior chapter, but prior to conversion to chapter 7).

Example: During the pendency of the chapter 11 proceeding, the debtor entered into a new commercial property lease. The case converts to chapter 7 and the Court allows a \$6,000.00 future rent claim for the remainder of the lease as a §503(b)(1)(A) administrative expense. The Form 2 should reflect a \$6,000.00 disbursement within UTC 6920.

93. UTC 6950 - Prior Chapter Other Operating Expenses

Definition: UTC 6950 applies when a trustee distributes estate funds to cover expenses relating to operations during a prior chapter.

Prior chapter operating expenses include, but are not limited to the following payments: (1) utility expenses; (2) management company fees and expenses; (3) administrative wages, including tax and other withholdings and related employer payroll taxes; (4) casualty insurance; (5) locksmiths; (6) security personnel; and (7) repairs.

A transaction using UTC 6950 must include in Column 4 of the Form 2 a complete description of the expenses incurred.

Example: The trustee pays \$800.00 in payroll taxes on chapter 11 wage claims. The Form 2 should reflect an \$800.00 payment within UTC 6950.

94. UTC 6990 - Other Prior Chapter Administrative Expenses

Definition: UTC 6990 applies when a trustee disburses estate funds to cover expenses incurred during a prior chapter (i.e. after the order for relief date for the prior chapter, but prior to conversion to chapter 7) that are not captured within any other transaction code.

Payments from claims under 11 U.S.C. §364(c), §503(b)(3), and §507(b) that relate to expenses incurred during the pendency of the prior chapter should be reported within UTC 6990.

UTC 6990 specifically excludes: (1) fees and expenses paid to professionals pursuant to 11 U.S.C. §330(a); (2) operating expenses; (3) taxes; (4) court costs; and (5) United States Trustee quarterly fees.

A transaction using UTC 6990 must include in Column 4 of the Form 2 a complete description of the expenses incurred.

Example: During the pendency of the chapter 11, the debtor-in-possession received Court approval to obtain superpriority unsecured credit under 11 U.S.C. §364(c). The case converts to chapter 7. The unsecured creditor files a proof of claim in the amount of \$10,000.00. The Form 2 should reflect a \$10,000.00 disbursement within UTC 6990.

PRIORITY CLAIMS:

95. UTC 5200 - §502(f) Involuntary Gap Claims

Definition: UTC 5200 applies when a trustee disburses estate funds to cover a claim that arose in the ordinary course after an involuntary petition has been filed, but before the earlier of the appointment of a trustee and the order for relief.

11 U.S.C. §502(f) outlines the statutory provisions for this transaction code.

Example: An involuntary chapter 7 petition was filed against a shoe store. Subsequent to the commencement of the case, but prior to the order for relief date or the appointment of a trustee, the debtor purchased shoes on credit from one of its suppliers. At the time that the order for relief was entered, a \$3,000.00 balance remained. The entire balance related to the purchase transaction that had taken place during the gap period. The supplier filed a proof of claim. The Form 2 should reflect a \$3,000.00 disbursement within UTC 5200.

96. UTC 5300 - §507(a)(3) Wages

Definition: UTC 5300 applies when a trustee disburses estate funds to a former employee of the chapter 7 debtor in payment of wages, salary, or sales commission earned within 90 days before the earlier of the petition filing date or the date that the debtor's business operations ceased.

UTC 5300 covers the net amount remitted to the employee as well as the employee portion of payroll taxes. A separate transaction code entitled, "Claims of Governmental Units" (UTC 5800), covers the employer portion of payroll taxes.

11 U.S.C. §507(a)(3) outlines the statutory provisions for this transaction code.

Example: A restaurant files a voluntary chapter 7 petition and ceases operations on the petition filing date. Subsequent to the filing, one employee files a proof of claim seeking \$1,500.00 for wages earned within the 90 days prior to the filing. The Form 2 should reflect the following disbursements within UTC 5300: (1) \$93.00 (the employee portion of social security taxes withheld); (2) \$21.75 (the employee portion of Medicare tax withheld); (3) \$241.55 (federal income tax withholding); and (4) \$1,143.70 (the net amount remitted to the employee).

97. UTC 5400 - §507(a)(4) Contributions to Employee Benefit Plans

Definition: UTC 5400 applies when a trustee disburses estate funds to cover contributions to an employee benefit plan (e.g. a pension plan or a health or life insurance plan) related to services rendered within 180 days before the earlier of the petition filing date or the date that the debtor's business operations ceased.

11 U.S.C. §507(a)(4) outlines the statutory provisions for this transaction code.

Example: A restaurant files a voluntary chapter 7 petition and ceases operations on the petition filing date. Subsequent to the filing, an insurer files a proof of claim for \$3,000.00 in premium payments that came due within the 180 days prior to the filing. The Form 2 should reflect a \$3,000.00 disbursement within UTC 5400.

98. UTC 5500 - §507(a)(5) Farmers and Fishermen

Definition: UTC 5500 applies when a trustee disburses estate funds to an individual where either of the following apply: (1) the debtor's business involved a grain storage facility and the claimant was employed in the production or raising of grain; or (2) the debtor's business involved a fish produce storage or processing facility and the claimant was engaged as a United States fisherman.

11 U.S.C. §507(a)(5) outlines the statutory provisions for this transaction code.

Example: A grain storage facility files a voluntary chapter 7 petition and ceases operations on the petition filing date. Subsequent to the filing, a farmer who deposited grain at the facility for storage purposes, filed a proof of claim seeking \$250.00. The Form 2 should reflect a \$250.00 disbursement within UTC 5500.

99. UTC 5600 - §507(a)(6) Consumer Deposits

Definition: UTC 5600 applies when a trustee disburses estate funds to cover pre-petition deposits made by an individual to the debtor in connection with the consumer purchase, lease, or rental of property that was not delivered, or the purchase of services that were not provided.

11 U.S.C. §507(a)(6) outlines the statutory provisions for this transaction code.

Example: Prior to the commencement of its chapter 7 case, the debtor operated a furniture store and accepted a \$300.00 deposit on a couch from an individual for use in the individual's home. Upon filing a chapter 7 petition, the debtor ceased operating. At the time of filing, the debtor had not delivered the couch to the consumer. The consumer files a \$300.00 proof of claim. The Form 2 should reflect a \$300.00 disbursement within UTC 5600.

100. UTC 5700 - §507(a)(7) Alimony and Child Support

Definition: UTC 5700 applies when a trustee disburses estate funds to cover payments to a spouse, former spouse, or child of the debtor, specified in a separation agreement, divorce decree, or other court order.

11 U.S.C. §507(a)(7) outlines the statutory provisions for this transaction code.

Example: Subsequent to an individual's chapter 7 filing, the former spouse of the debtor files a proof of claim seeking \$12,000.00 in child support that was incurred prior to the filing date and in connection with a divorce decree. The Form 2 should reflect a \$12,000.00 disbursement within UTC 5700.

101. UTC 5800 - §507(a)(8) Claims of Governmental Units

Definition: UTC 5800 applies when a trustee disburses estate funds to cover the following categories of pre-petition taxes:

- ▶ 1. taxes measured by income or gross receipts [(i) if the tax is for a taxable year ending on or before the petition filing date where the tax return is due within three years prior to the petition filing date or after the petition filing date; (ii) if the tax was assessed within 240 days prior to the petition filing date; or (iii) if the tax was assessed after the petition filing date, provided that the tax is other than a tax excepted from discharge in accordance with 11 U.S.C. §523(a)(1)(B) or §523(a)(1)(C) (i.e. other than: (i) a tax due for which a return was required, but not filed; (ii) a tax due for which a required return was filed after its due date, including extensions, if the return is filed within two years prior to the petition filing date or after the petition filing date); or (3) a tax due for which the debtor filed a fraudulent tax return or deliberately sought to evade or defeat the tax)]
- ▶ 2. property taxes (assessed before the petition filing date and payable without penalty within one year prior to the petition filing date or after the petition filing date)
- ▶ 3. trust fund taxes (no time limit on priority eligibility)
- ▶ 4. employment taxes for which a return is last due within three years prior to the petition filing date or after the petition filing date [i.e. the employer's share of §507(a)(3) claims (employment taxes on wages, salaries, or commissions, including vacation, severance, and sick leave pay, earned within the earlier of the cessation of the debtor's business or within 90 days of the petition filing date)]
- ▶ 5. excise taxes [(i) if the transaction occurred before the petition filing date where

the tax return is due within three years prior to the petition filing date or after the petition filing date, or (ii) if the transaction occurred within three years prior to the petition filing date and the filing of a tax return is not required]

- ▶ 6. customs duties [(i) if the merchandise entered for consumption within one year prior to the petition filing date; (ii) if the merchandise covered by an entry is liquidated or reliquidated within one year prior to the petition filing date; or (iii) if the merchandise entered for consumption within four years prior to the petition filing date where the customs duty was unliquidated on the petition filing date, but only if the Secretary of Treasury certifies that failure to liquidate the entry was due to certain types of pending investigations or lack of adequate information to accurately appraise or classify the merchandise.
- ▶ 7. penalties related to the six categories listed above, provided that such penalties represent compensation for actual pecuniary loss.

If a trustee disburses estate funds to a former employee of the chapter 7 debtor in payment of wages, salaries, or sales commissions earned within 90 days before the earlier of the petition filing date or the date that the debtor's business operations ceased [i.e. a claim under 11 U.S.C. §507(a)(3)], the employer portion of payroll taxes remitted is reported within UTC 5800. The employee portion of payroll taxes remitted is reported as a payment under §507(a)(3) payment (i.e. UTC 5300).

11 U.S.C. §507(a)(8) outlines the statutory provisions for this transaction code.

Example: A restaurant files a voluntary chapter 7 petition and ceases operations on the petition filing date. Subsequent to the filing, one employee files a proof of claim seeking \$1,500.00 for wages earned within the 90 days prior to the filing. The Form 2 should reflect the following disbursements within UTC 5300: (1) \$93.00 (the employer portion of social security taxes withheld) and (2) \$21.75 (the employer portion of Medicare tax withheld)

102. UTC 5900 - §507(a)(9) Commitments to Regulatory Agencies

Definition: UTC 5900 applies when a trustee disburses estate funds to cover payment to a federal depository institution's regulatory agency for a pre-petition commitment by the debtor to maintain the capital of an insured depository institution.

Example: Prior to its chapter 7 filing, a corporation agreed to maintain the capital reserve requirements of a bank that was FDIC insured. Subsequent to the filing, the bank filed a proof of claim seeking \$50,000.00, the amount of the debtor's unfulfilled commitment to the bank. The Form 2 should reflect a \$50,000.00 disbursement within UTC 5900.

GENERAL UNSECURED CLAIMS:

103. UTC 7100 - §726(a)(2) General Unsecured Claims

Definition: UTC 7100 applies when a trustee disburses estate funds in payment of allowed general unsecured claims that are either: (1) timely filed, or (2) tardily filed where the creditor proves that he did not have notice or actual knowledge of the case in time for timely filing a proof of claim.

Example: Prior to filing a chapter 7 petition, a debtor purchased flowers on credit from a florist. The florist timely files a proof of claim in the amount of \$125.00. The claim is allowed. As the distribution percentage to general unsecured creditors totals 4.75%, the Form 2 should reflect a \$5.94 payment to the florist that is reported within UTC 7100.

104. UTC 7200 - §726(a)(3) Tardily Filed General Unsecured Claims

Definition: UTC 7200 applies when a trustee disburses estate funds in payment to an unsecured claimant where the claimant filed a proof of claim after the proof of claim bar date and did not prove that the delay was due to lack of notice or knowledge of the case in time for timely filing a proof of claim.

Example: A credit card company, that was listed on Schedule F, filed a \$1,200.00 proof of claim twelve days after the proof of claim bar date had expired. There were no grounds to elevate the claim to timely filed. After paying the timely filed allowed claims, \$250.00 of estate funds remained. The Form 2 should report a \$250.00 payment to the credit card company within UTC 7200.

105. UTC 7300 - §726(a)(4) Fines, Penalties

Definition: UTC 7300 applies when a trustee disburses estate funds in payment of a fine, penalty, forfeiture, or damages arising prior to the earlier of the order for relief date or the appointment of a trustee. This transaction code does not apply to any amount that represents compensation for actual pecuniary loss by such claimant.

Example: The Internal Revenue Service filed a proof of claim, asserting \$6,000.00 in income taxes owed along with a \$12,000.00 penalty for failure to timely remit taxes owed. After payment of administrative, priority, and general unsecured claims in full, \$20,000.00 of estate funds remain. The Form 2 should report a \$12,000.00 payment to the IRS within UTC 7300.

106. UTC 7400 - Subordinated General Unsecured

Definition: UTC 7400 applies when a trustee disburses estate funds in payment of claims that are equitably or consensually subordinated to other general unsecured creditors' claims.

11 U.S.C. §510 outlines the statutory provisions for subordination of claims.

Example: The Court determines that one creditor engaged in misconduct that resulted in injuries to the other estate creditors. The Court quantified the harm imposed at \$25,000.00, the total amount of the creditor at issue's claim. The Court directed the trustee to subordinate this claim to the claims of the other allowed general unsecured creditors. Upon payment to the other allowed general unsecured creditors, \$5,000.00 of estate funds remain. The Form 2 should report a \$5,000.00 payment to the subordinated creditor within UTC 7400.

107. UTC 7990 - §726(a)(5) Surplus Interest on Priority and General Unsecured Claims

Definition: UTC 7990 applies when a trustee disburses estate funds to a creditor in payment of interest on the creditor's priority or general unsecured claim.

Interest is computed at the legal rate on all claims paid under 11 U.S.C. §726(a)(1), §726(a)(2), §726(a)(3), and §726(a)(4).

Example: After payment of all allowed proofs of claim, \$600.00 in estate funds remain. Assuming that the calculation of interest on allowed claims totals at least \$600.00, the Form 2 should reflect individual payments totaling \$600.00, each of which is reported within UTC 7990.

OTHER:

108. UTC 9999 - Account Transfers

Definition: UTC 9999 applies when a trustee makes intra-estate transfers (i.e. transfers between accounts of a single estate).

UTC 9999 applies to receipt and disbursement transactions.

Example: The trustee transfers \$5,000.00 of estate funds from the money market account to the checking account. The Form 2 for the money market account should report a \$5,000.00 disbursement within UTC 9999. The Form 2 for the checking account should report a \$5,000.00 receipt within UTC 9999.

Attachment #1 – Wildcard Reference Guide

The Wildcard is the seventh digit of the Uniform Transaction Code. This guide covers the first three wildcards. (Two additional wildcards, 4 and 5, for voids and stop payments respectively, may be encountered by the trustee. When used, either the UST regional staff and/or the trustee's vendor can provide additional information about these two wildcards.)

Wildcard

“0” This is the default wildcard. It applies to all receipts and all disbursements unless otherwise noted.

“1” Payments representing funds turned over to the court are designated with this wildcard. The first six digits of the payments are the same as the original check. Examples:

Creditors and Professionals: A \$500 payment on a timely filed unsecured claim is not cashed by the claimant. The trustee's attempts to locate the claimant are unsuccessful and the trustee turns over the funds to the court. The UTC for the original payment was 7100-000. The UTC for the payment to the court is 7100-001.

Debtor Exemptions and Surplus Funds: A debtor leaves the area with no forwarding address and fails to cash a surplus funds check in the amount of \$50. The trustee turns over the funds to the court. The UTC for the original payment was 8200-002. The UTC for the payment to the court is 8200-001.

“2” Transactions that are non-compensable according to bankruptcy law, local rule, or transaction type are designated with this wildcard. Examples:

Receipts

Mis-deposits (funds belonging to another estate)	UTC 1280-002
Earnest monies refunded to unsuccessful bidders	UTC 1180-002 or UTC 1280-002, depending on whether the related asset was listed on the initial schedules filed with the Court.
Funds paid to the estate in error, ex. IRS refund	UTC 1280-002
Tax refunds where portion belongs to debtor	UTC 1180-00x or UTC 1280-00x, depending on whether the related asset was listed on the initial schedules filed with the Court; x = 0 or 2.

NOTE: Do not use wildcard “2” to designate the exempt portion of sale proceeds.

Wildcard Reference Guide

Wildcard, continued

- “2” Transactions that are non-compensable according to bankruptcy law, local rule, or transaction type are designated with this wildcard.

Disbursements – Examples where “2” is always used

Exemptions	8100-002 (unless unclaimed)*
Excess (surplus) funds	8200-002 (unless unclaimed)*
Earnest monies returned to bidder	8500-002 (unless unclaimed)*
Mis-deposits	1280-002
Funds paid to the estate in error	1280-002 (unless unclaimed)*

* If any of these payments go unclaimed, the wildcard is changed to 1 for the check turning the funds over to the court. See above.

Disbursements – Examples where “2” depends upon local rules

Debtor’s share of tax refund	8500-00x (where x - 0, 1, or 2)
Non-debtor co-owner’s share of property sale proceeds	8500-00x (where x - 0, 1, or 2)

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