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## Masthead

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# LOUISIANA LAW REVIEW

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## Comments

### REORGANIZATION PLANS UNDER CHAPTER X

Six years ago Congress added Section 77B on corporate reorganizations to the Bankruptcy Act.<sup>1</sup> In 1938 the section was repealed and a new statute, Chapter X of the Chandler Act, was adopted.<sup>2</sup> Chapter X is a better statute. Several provisions of the old section have been changed<sup>3</sup> and some new provisions have

1. Act of June 7, 1934, c. 424, 48 Stat. 912.

2. Act of June 22, 1938, c. 575, 52 Stat. 840, 883, §§ 101-276; 11 U.S.C.A. §§ 501-676 (1939).

3. Among the more important changes are the following: Under Chapter X the court must appoint an independent trustee, except in small cases, to manage the debtor's properties until a plan can be effected. § 156. Under the old statute the court might permit the debtor to remain in possession and