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this chapter of the bankruptcy code generally provides for reorganization usually involving a corporation or partnership a chapter 11 debtor usually proposes a plan of reorganization to keep its business alive and pay creditors over time people in business or individuals can also seek relief in chapter 11

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chapter 11 of the united states bankruptcy code title 11 of the united states code permits reorganization under the bankruptcy laws of the united states such reorganization known as chapter 11 bankruptcy is available to every business whether organized as a corporation partnership or sole proprietorship and to individuals

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2022218 chapter 11 stops creditor collection efforts facilitates negotiations to settle debts and can even allow a business to get new financing on better terms the goal is to keep your business afloat

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