

Citations are to 11 U.S.C., unless stated otherwise.	Subchapter V (Small Business Debtor with Subchapter V Election)	Traditional Small Business Ch. 11 (without Subchapter V Election)	Non-Small Business Ch. 11	Chapter 12	Chapter 13
Types of Entities Permitted	Entities and natural persons (excluding single asset real estate cases). § 1182(1)(A).	Entities and natural persons (excluding single asset real estate cases). § 101(51D)(A).	Entities and natural persons (including single asset real estate cases).	Family farmer or family fisherman with regular annual income. § 109(f).	Natural persons only (debtors operating businesses as sole proprietors may file). § 109(e).
Maximum Amount of Debt	\$7.5 million. § 1182(1)(A). This limit is a temporary increase that will expire on June 21, 2024 unless it is extended. If it expires, the limit will revert to \$3,024,725 (subject to periodic adjustments). At least 50% must be business debt.	\$3,024,725 (next adjustment: April 2025). At least 50% must be business debt. § 101(51D)(A).	No limit.	Family farmer: \$11,097,350. § 101(18)(A). Family fisherman: \$2,268,550. § 101(19A)(A)(i); (B)(ii)(II).	Unsecured: \$419,275; Secured: \$1,257,850 (next adjustment: April 2022). § 109(e).
Commercial Activity Required?	Must be “engaged” in commercial activity. § 1182(1)(A).	Must be “engaged” in commercial activity. § 101(51D)(A).	No.	Family farmer must be “engaged in a farming operation...” § 101(18)(A). Family fisherman must be engaged in a “commercial fishing operation.” § 101(19A)(A).	No.
Time to File a Plan	90 days. 11 U.S.C. § 1189(a). Plan can only be filed by the Debtor. § 1189(b).	300 days. Debtor has the exclusive right to file a plan for 180 days (extendable to 300 days). § 1121(e).	No limit. Debtor has the exclusive right to file a plan for 120 days (extendable to 18 months). §§ 1121(b), (d).	90 days (except in circumstances for which the debtor should not justly be held accountable). § 1221.	14 days (subject to extensions for cause shown). FRBP 3015(b). Only the Debtor can file a plan. § 1321.
Disclosure Statement Required	No. § 1181(b).	Possibly, the Court may determine that the Plan has adequate information. § 1125(f).	Yes. § 1125(a)-(d). However, some districts’ local rules permit combined chapter 11 plans and disclosure statements in certain circumstances.	No.	n/a
Absolute Priority Rule	No. § 1191(b)-(c).	Yes. § 1129(b)(2)(B)(ii).	Yes. § 1129(b)(2)(B)(ii).	No.	n/a
Appointment of Creditors Committees	Not generally, but the court may order the U.S. Trustee to solicit creditors for the appointment of a committee. § 1181(b).	Yes. § 1102.	Yes. § 1102.	No.	n/a
Must Impaired Classes Vote to Accept the Plan	No, courts may confirm plans without the support of any impaired classes if (1) the plan does not discriminate unfairly; and (2) is fair and equitable. § 1191(b).	Yes, at least one impaired class must vote to accept the plan. § 1129(a)(10).	Yes, at least one impaired class must vote to accept the plan. § 1129(a)(10).	No.	n/a
Trustee	Subchapter V trustee is appointed in each case (from a pool of trustees). Does not take possession of the Debtor’s assets or business. Trustee helps facilitate formulation of the Subchapter V plan. § 1183.	Possibly, generally no trustee and Debtor remains in possession. Court may appoint a chapter 11 trustee to control the Debtor’s assets and business. § 1104.	Possibly, generally no trustee and Debtor remains in possession. Court may appoint a chapter 11 trustee to control the Debtor’s assets and business. § 1104.	Chapter 12 trustee is appointed in each case (standing trustee or one specific to the case). Trustee does not take possession of the Debtor’s assets or business but does oversee confirmation and administration of the plan. § 1202.	Standing chapter 13 trustee in every case. Does not take possession of the Debtor’s assets or business, but does oversee confirmation and administration of the Ch. 13 plan. § 1302.

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Monthly Operating Reports	Yes. §§ 308, 1187.	Yes. § 308.	Yes	Yes. FRBP 2015(b).	Only in business cases. § 1304(c).
Retain Existing Bank Accounts	No, must close pre-petition accounts and open new “debtor-in-possession” accounts.	No, must close pre-petition accounts and open new “debtor-in-possession” accounts.	Possibly, debtors generally must close pre-petition accounts and open new “debtor-in-possession” accounts; however, in larger cases courts may grant relief from this rule.	The debtor may retain existing bank accounts.	The debtor may retain existing bank accounts.
Can the Plan Modify the Rights of Creditors with Secured Claims on Debtor’s Principal Residence?	Yes, the plan may modify the rights of holders of mortgages on the debtor’s principal residence if loan proceeds related to the mortgage were (1) used primarily in connection with the small business and (2) not used primarily to acquire the real property. § 1190(3).	No. § 1123(b)(5).	No. § 1123(b)(5).	Yes. § 1222(b)(2).	Generally, no. § 1322(b). However, some courts permit “stripping off” wholly unsecured junior liens from the debtor’s personal residence. §§ 506(a), 1322(b)(2); see also, e.g., In re Pond, 252 F.3d 122, 126 (2d Cir. 2001).
Retention of Estate Professionals	Court approval required for retention of the debtor’s counsel and other estate professionals. § 327. Professionals are not disqualified solely for holding a prepetition claim of less than \$10,000. § 1195.	Court approval required for retention of debtor’s counsel and other estate professionals. § 327.	Court approval required for retention of debtor’s counsel and other estate professionals. § 327.	Court approval required for retention of debtor’s counsel and other estate professionals. § 327.	
Plan Payments	Plan payments begin after confirmation of the plan. Under non-consensual plans, all projected disposable income during the 3-5 year plan payment period will be applied to plan payments. § 1191(c)(2).	Pursuant to the terms of the confirmed plan.	Pursuant to the terms of the confirmed plan.	Pursuant to the terms of the confirmed plan. Under plan providing less than full payment to priority claims, plan must provide that all disposable income during 5-year period will be applied to make plan payments. § 1222(a)(4).	
Distributions	Consensual plans: the debtor or its agent makes distributions. Non-consensual plans: the Subchapter V trustee makes distributions. § 1194(b).	The debtor or its agent makes distributions pursuant to the terms of the confirmed plan.	The debtor or its agent makes distributions pursuant to the terms of the confirmed plan.	The court-appointed trustee makes distributions. § 1202.	The Chapter 13 trustee makes distributions. § 1326.
Co-Debtor Stay	No automatic co-debtor stay for consumer or non-consumer debt.	No automatic co-debtor stay for consumer or non-consumer debt.	No automatic co-debtor stay for consumer or non-consumer debt.	Automatic co-debtor stay for consumer debt. No automatic co-debtor stay for non-consumer debt. § 1201(a).	Automatic co-debtor stay for consumer debt. No automatic co-debtor stay for non-consumer debt. § 1301.