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Chapter 1 : Fraudulent conveyance - Wikipedia

or after the conveyance except for the Grillo Claim, government contractor construction claims accruing at any time, and any other suits or claims filed as of the date of the Settlement.

As a fiduciary or agent without sole discretionary power to vote the securities; or 2. Solely to secure a debt, if the person has not exercised the power to vote. As a fiduciary or agent without sole power to vote the securities; or 2. Solely to secure a debt, if the person has not in fact exercised the power to vote. A relative of the debtor or of a general partner of the debtor; 2. A partnership in which the debtor is a general partner; 3. A general partner in a partnership described in subparagraph 2. A corporation of which the debtor is a director, officer, or person in control; b If the debtor is a corporation: A director of the debtor; 2. An officer of the debtor; 3. A person in control of the debtor; 4. A partnership in which the debtor is a general partner; 5. A general partner in a partnership described in subparagraph 4. A relative of a general partner, director, officer, or person in control of the debtor. A general partner in the debtor; 2. A relative of a general partner in, a general partner of, or a person in control of the debtor; 3. Another partnership in which the debtor is a general partner; 4. A general partner in a partnership described in subparagraph 3. A person in control of the debtor. Was engaged or was about to engage in a business or a transaction for which the remaining assets of the debtor were unreasonably small in relation to the business or transaction; or 2. Intended to incur, or believed or reasonably should have believed that he or she would incur, debts beyond his or her ability to pay as they became due. An injunction against further disposition by the debtor or a transferee, or both, of the asset transferred or of other property; 2. Appointment of a receiver to take charge of the asset transferred or of other property of the transferee; or 3. Any other relief the circumstances may require. The judgment may be entered against: The transfer was consistent with the practices of the debtor in making the charitable contribution; or 2. The transfer was received in good faith and the amount of the charitable contribution did not exceed 15 percent of the gross annual income of the debtor for the year in which the transfer of the charitable contribution was made.

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Chapter 2 : Catalog Record: Torres-Martinez Desert Cahuilla Indians | Hathi Trust Digital Library

The United States Code is meant to be an organized, logical compilation of the laws passed by Congress. At its top level, it divides the world of legislation into fifty topically-organized Titles, and each Title is further subdivided into any number of logical subtopics.

Dale In the forthcoming Trumpian era of expected higher inflation and interest rates, insolvencies of highly leveraged public companies and large privately held concerns will likely increase exponentially. These uniform acts provided creditors with remedies against third parties benefiting from asset transfers or debt incurrences with debtor entities that were then or would, as a result of the challenged transactions, become insolvent. The major changes were in making clear that asset transfers and debt incurrences made in good faith and for fair value were not subject to challenge by creditors, and in refining the remedies, including shifting of litigation costs to incentivize law-abiding behavior. New York, however, repeatedly refused to enact the FTA. In terms of its substance, it tried to destigmatize the challengeable transactions. But from the perspective of material differences between the NYFCA and the law as it exists under the uniform VTA, the two most significant features of the VTA were the inclusion of 1 a four-year statute of limitations dating from the challenged debt incurrence or asset transfer and 2 the addition of a choice-of-law provision that referred all creditor challenges to the law of the state where the debtor has its principal place of business. These two features are grounded in sound policy considerations. First, in the modern era where business is rarely conducted within the confines of a single state, there ought to be one substantive law governing and limiting the entitlements of challenging creditors so that similarly situated creditors are treated equally. Second, confusion about the applicable statutes of limitation would be settled by a uniform statute of limitations â€" in the case of the VTA, generally four years. Third, these unifying features would encourage fraudulent conveyance claims to be litigated in a single forum and in a single state absent an intervening bankruptcy. Where Goeth New York? But, alas, in keeping with its maverick history on the general subject of creditor protection, New York also has refused to enact the VTA and leaves creditors with their rights and remedies under the NYFCA, which finds its origins in the original legislation. Conflict-of-Law Considerations In such actions, New York courts can rely on and enforce conflict-of-law rules that would apply NYFCA substantive law as the rules of liability and remedies for such actions. Generally, New York conflict-of-law rules hold that New York will apply, in civil tort and contract actions, the substantive rules of the state with the greatest interest in the transaction or event. Here, we are dealing with the creditworthiness of a New York debtor and the conduct of its management that has led the debtor into an insolvency adversely affecting its creditors â€" namely requiring them to take less than percent of the amount due and payable to them under applicable state contract law. New York courts have treated such actions as tort rather than contract claims. See Paradigm BioDevices Inc. This may be too simplistic, however, since these transactions can be regarded as breaches of the spirit, if not the letter, of contractual expectations. Regardless of how the law is categorized, the conflicts analysis must fall back to the fundamental consideration of which state has the greatest interest in applying its law. In the posited scenario, New York clearly prevails. With a New York debtor making the transfer, the harm itself takes place in New York. Additionally, most other states where creditors may have their businesses have disavowed any interest in hosting the litigation because of the newly enacted VTA choice-of-law rules that forbid those states from applying their own VTAs if the actions had been brought there. In any case, the New York limitations period is favorable to creditors in that it is substantially longer than those under the VTA and most otherwise applicable state law. Not only do the New York courts allow for multistate, multicreditor plaintiff actions against New York debtors for claims under the NYFCA treating all such creditors equally, there are other factors further reinforcing a New York venue for such actions. At the outset, New York now has Commercial Divisions in its various Supreme Court districts, among the most notable being the Commercial Division of New York County Supreme Court, populated with smart, experienced,

hard-working judges. For example, where money is not immediately owed but due in the future, such as in the case of a highly leveraged debtor facing a maturity date for its bond debt that it lacks the resources to satisfy, the New York courts will allow a remedy in advance of the default date at maturity. Schreiber and Margaret A. The opinions expressed are those of the author s and do not necessarily reflect the views of the firm, its clients, or Portfolio Media Inc. This article is for general information purposes and is not intended to be and should not be taken as legal advice. The significance of this history is explored later in this article. Bruno and Sheldon Silver re: In , a bill was introduced in the New York Senate to adopt the Uniform Voidable Transactions Act, discussed further in this article. That bill has, as of this writing, not moved forward within the Legislature. Past, Present, and Future, Oct Bus.

DOWNLOAD PDF OROVILLE-TONASKET CLAIM SETTLEMENT AND CONVEYANCE ACT

Chapter 3 : Oroville-Tonasket Claim Settlement and Conveyance Act (edition) | Open Library

Oroville-Tonasket Claim Settlement and Conveyance Act - Approves the Settlement Agreement between the U.S. Bureau of Reclamation and the Oroville-Tonasket Irrigation District. Authorizes the Secretary of the Interior to conduct all necessary and appropriate investigations, studies, and required Federal actions to implement the Agreement.

Briefly, a fraudulent transfer involves the conveyance of an asset to another person- an example is transferring legal title of property to a spouse. What is the consequence of making a Florida fraudulent transfer or conversion? Florida Statutes provide courts a collection of tools to undo fraudulent asset protection planning. A creditor alleging fraudulent conveyance may sue the transferee who received the property in order to undo the transfer. The transferee may be ordered to return the property to the debtor or pay the creditor the fair market value of the transferred property if the transferee cannot account for the property. A creditor will sue the transferee of the fraudulent transfer to recover the property. Therefore, making fraudulent transfers to a family member or friend likely will cause them to be named as a defendant in a lawsuit. A successful action for fraudulent conversion may give the creditor a lien on the converted asset. A creditor may file a complaint in the same court and case where it obtained its judgment and try to reverse a fraudulent conveyance or conversion. A creditor may also file a separate lawsuit to undo a fraudulent conveyance. The separate lawsuit may be filed in federal court even though the underlying judgment was obtained through a state court proceeding. Fraudulent conveyances are not prohibited, actionable, or criminal. Fraudulent transfers and conversions have more serious consequences if you file bankruptcy. A fraudulent transfer or conversion within two years of bankruptcy could cause you to lose your bankruptcy discharge? The four year limitation period is applicable to transfers of personal property or real property in bankruptcy proceedings. The statute of limitations is longer when the federal government is the creditor. What are the defenses against fraudulent conveyance allegations? Just because you have a debt or potential liability does not mean you cannot transfer or sell your property, or that you must refrain from prudent tax and financial planning. Reasonable financial planning is not a reversible fraudulent transfer simply because one of the consequences of reasonable planning is increased asset protection. For example, a typical contribution to your IRA or k plan is prudent and normal tax planning so that such contributions ordinarily will not be undone as a fraudulent conveyance. Defenses against fraudulent transfer allegations must be credible. That reason is not credible if the debtor does not have a taxable estate that warrants estate tax planning. The transferee named as a defendant in a fraudulent transfer action may assert a defense that he paid a reasonably equivalent value for the property and that the property was purchased in good faith. How does the fraudulent conveyance issue impact asset protection planning? People have a constitutional right to control or transfer their property until such time as a judgment creditor obtains a legal interest in the property. Remember that fraudulent transfer and conversion statutes do not prohibit or make illegal fraudulent conveyances, and the fraudulent conveyance remedies do not increase the amount of the judgment. Five important things to remember about fraudulent transfers and fraudulent conversions: Liability for a Fraudulent Transfer Most debtors are concerned about potential personal liability for asset protection planning. Most of the concern relates to prospective transfers and planning which could be deemed to be fraudulent transfers or fraudulent conversion in Florida. Several Florida court decisions, as well as some federal courts in other states, have held that a fraudulent conveyance to avoid creditors claims is not tortious fraud and is not criminal fraud. Several court decisions in Florida have held that fraudulent conveyance actions are nothing more than creditor remedies to recover assets to satisfy a civil judgment. These court decisions have not imposed any additional damages or attorney fee liability upon a judgment debtor found to have transferred or converted assets to defraud, hinder or delay a judgment creditor. Rather, it appears that FUFTA was intended to codify an existing but imprecise system whereby transfers that were intended to defraud creditors were to be set aside. Attorneys who take title to or control over debtor assets may be liable as recipients of a fraudulent conveyance. These cases involved unethical behavior in addition to just

asset protection. To be safe, advisers should limit their help to legal or tax advice. What to Do Next We help individuals and businesses develop and implement a customized asset protection plan to protect your wealth from creditor collection. Contact us to get started through our contact page or by calling our office at

Chapter 4 : Benefits Of Bringing Fraudulent Conveyance Actions In NY - Law

Mar 5, S. (th). A bill to approve a settlement agreement between the Bureau of Reclamation and the Oroville-Tonasket Irrigation District. In racedaydvl.com, a database of bills in the U.S. Congress.

Laws acquire popular names as they make their way through Congress. History books, newspapers, and other sources use the popular name to refer to these laws. How the US Code is built. The United States Code is meant to be an organized, logical compilation of the laws passed by Congress. At its top level, it divides the world of legislation into fifty topically-organized Titles, and each Title is further subdivided into any number of logical subtopics. In theory, any law -- or individual provisions within any law -- passed by Congress should be classifiable into one or more slots in the framework of the Code. On the other hand, legislation often contains bundles of topically unrelated provisions that collectively respond to a particular public need or problem. A farm bill, for instance, might contain provisions that affect the tax status of farmers, their management of land or treatment of the environment, a system of price limits or supports, and so on. Each of these individual provisions would, logically, belong in a different place in the Code. The process of incorporating a newly-passed piece of legislation into the Code is known as "classification" -- essentially a process of deciding where in the logical organization of the Code the various parts of the particular law belong. Sometimes classification is easy; the law could be written with the Code in mind, and might specifically amend, extend, or repeal particular chunks of the existing Code, making it no great challenge to figure out how to classify its various parts. And as we said before, a particular law might be narrow in focus, making it both simple and sensible to move it wholesale into a particular slot in the Code. But this is not normally the case, and often different provisions of the law will logically belong in different, scattered locations in the Code. As a result, often the law will not be found in one place neatly identified by its popular name. Nor will a full-text search of the Code necessarily reveal where all the pieces have been scattered. Instead, those who classify laws into the Code typically leave a note explaining how a particular law has been classified into the Code. It is usually found in the Note section attached to a relevant section of the Code, usually under a paragraph identified as the "Short Title". Our Table of Popular Names is organized alphabetically by popular name. So-called "Short Title" links, and links to particular sections of the Code, will lead you to a textual roadmap the section notes describing how the particular law was incorporated into the Code. Finally, acts may be referred to by a different name, or may have been renamed, the links will take you to the appropriate listing in the table.

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Chapter 5 : The Uniform Fraudulent Transfer Act (UFTA) and Quit Claim Deeds | RealEstateLawyers

Public Law - Oroville-Tonasket Claim Settlement and Conveyance Act PDF | More Public Law - An act to designate the J. Phil Campbell, Senior, Natural Resource Conservation Center.

Connections at Firm Introduction During the past 14 months, courts in Ontario have rendered three decisions dealing with the application of limitation periods to claims for fraudulent conveyances or preferences. A "limitation period" is a period of time, specified in a statute, within which a plaintiff must commence a court proceeding to seek a remedy. Otherwise, the claim is said to be "statute-barred" and an action to enforce the claim will be dismissed. The recent decisions have brought some clarity to the law in this area, but have left other questions unanswered. Background The Limitations Act, came into force on January 1, , and replaced the long-existing Limitations Act. A "claim" is defined as "a claim to remedy an injury, loss or damage as a result of an act or omission. It listed specific types of actions and fixed limitation periods for them, ranging from two to 20 years "after the cause of action arose. Such was the case for actions attacking transactions as fraudulent conveyances under the Fraudulent Conveyances Act. The same was undoubtedly true of actions attacking transactions under the Assignments and Preferences Act, either as fraudulent conveyances section 4 1 or as fraudulent preferences section 4 2. Fraudulent Conveyances Act and Assignments and Preferences Act The enactment of the Limitations Act, has changed the law regarding limitation periods and claims asserted under the Fraudulent Conveyances Act and the Assignments and Preferences Act. In December , the plaintiff sought to amend its statement of claim, by adding a new claim that two mortgages made by the developer and registered against unsold units were void as fraudulent conveyances, and by adding the mortgagees as defendants. The Master who heard the motion held that the proposed claim under the Fraudulent Conveyances Act was a "claim" as defined in the Limitations Act, , and that the plaintiff should have discovered it more than two years earlier, when the mortgages were registered. Another case, Indcondo Building Corporation v. Sloan, ONSC , reversed ONCA , involved application of a limitation period where a debtor went bankrupt, the trustee in bankruptcy would not pursue a claim that a transfer of property by the debtor was a fraudulent conveyance under the Fraudulent Conveyances Act or the Assignments and Preferences Act and a creditor obtained an assignment of the claim under section 38 of the Bankruptcy and Insolvency Act. Both the motion judge and the Court of Appeal applied the Limitations Act, to an action by a trustee in bankruptcy to attack an alleged fraudulent conveyance. However, they had different answers to the question: The Court of Appeal held that this was a case of a "proceeding commenced by a person claiming through a predecessor in right, title or interest" Limitations Act, , section 12 1 and that, under that section, the discoverability date was the earlier of the date of discovery of the claim by the trustee in bankruptcy and the date of discovery by the creditor. In this case, the creditor knew of the transaction before the trustee, but, ironically, at that time, the Limitations Act, was not yet in force. Pursuant to section 24 6 of the Limitations Act, , there was no limitation period applicable to a fraudulent conveyance action, and the action was not statute-barred. Bankruptcy and Insolvency Act The Bankruptcy and Insolvency Act contains two provisions under which a trustee in bankruptcy may seek to have a transaction entered into by the bankrupt before bankruptcy declared void: Section 96 also enables the trustee to recover a money judgment against a party to a transaction with the debtor. Section 95 deals with transactions made by an insolvent debtor that give one creditor a preference over another creditor. Section 96 deals with transactions for which the debtor receives no consideration at all or consideration that is conspicuously less than the fair market value of the consideration given by the debtor. The Bankruptcy and Insolvency Act does not set out any limitation period after which an action under section 95 or 96 may not be commenced. Nor does that Act specifically import provincial law as it does in other areas e. In that case, the bankrupt made withdrawals from his non-exempt RRSP on April 2, 3 and 4, , and paid the net proceeds to a creditor, his credit union. He made an assignment in bankruptcy on April 7, The trustee in bankruptcy commenced a proceeding to challenge the payments under section 95 on May 28, The Registrar

held that the Limitations Act, applied, and that the action was statute-barred. On appeal, Marrocco J. He reasoned that, because limitation periods have been specified in other sections of the Bankruptcy and Insolvency Act, the omission of a limitation period for actions under section 95 was an intentional determination by Parliament. The application of a provincial limitation period would, thus, trigger a conflict of laws and, in accordance with the doctrine of paramountcy, render the Limitations Act[,] inoperative. However, he noted that, in an earlier case, a judge of the Supreme Court of Canada observed that the conclusion might be different where a trustee proceeds under both a provincial statute and the Bankruptcy and Insolvency Act. The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

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Chapter 6 : You are being redirected

Get this from a library! Oroville-Tonasket Claim Settlement and Conveyance Act: report together with dissenting views (to accompany H.R.) (including cost estimate of the Congressional Budget Office).

Conformance of Easements for those conveyances that occurred prior to The type of 17 b easements that can be reserved under current regulations include: Unless they provide the only available option, topographically, for accessing an isolated piece of public land, easements can only be reserved where there is a present existing use which can be documented as occurring on or before December, Easements cannot be reserved for recreational use. History of Allowable Easements: Between and , foot wide continuous shoreline and streamside easements were reserved in almost all conveyances. In , litigation was initiated by six regional corporations challenging continuous easements and several other types of easements, as well. BLM initiated a two-part conformance process by During the first phase of the conformance all easements found to be invalid were released, with the understanding that any necessary easements would be donated by the corporation during the second phase, just prior to patent. During the second phase the released continuous easements were to be replaced by periodic site easements, or whatever brought the easements up to the current standard. Many of these conveyances are just now years later being adjudicated and brought into conformance. Unfortunately, a number of corporations have since conveyed the land to third parties where the site would logically have been placed, or in some cases generally opposed to donating replacement easements e. Without these site easements some corporations are challenging the need for the trail easement as there is no point legally reserved where the public can transition from one form of transportation to another e. Termination or Release of Easements: Because of the process, lands are frequently conveyed piecemeal, and portions of easements have been lost during the conveyance process. The result is that the easement becomes discontinuous and there is no mechanism to require a donation of the missing piece. The easement is then generally terminated because it can no longer accesses public land. To date, few of the easements that have been reserved are marked on the ground and no one has been assigned or has any method to record whether a particular easement is being used. The state has inquired how it can expedite the marking of easements. BLM has indicated that they are not marking easements unless invited to do so by the affected corporation. Several corporations have stated that their land is not subject to federally held public easements and are adamantly opposed to anyone marking easements on their property.

Chapter 7 : Fraudulent Conveyances/Preferences And Limitation Periods - Insolvency/Bankruptcy - Canad

Apr 14, H.R. (th). To approve a settlement agreement between the Bureau of Reclamation and the Oroville-Tonasket Irrigation District. In racedaydvl.com, a database of bills in the U.S. Congress.

Chapter 8 : The ACT Test for Students | ACT

Oroville-Tonasket Claim Settlement and Conveyance Act report together with dissenting views (to accompany H.R.) (including cost estimate of the Congressional Budget Office). by United States.

Chapter 9 : Statutes & Constitution :View Statutes : Online Sunshine

In the s, the organized bar recognized that the time had come to update the UFCA as adopted in most states, and proposed a reform act called the Uniform Fraudulent Transfer Act (FTA).