

§ 2171. Leases

A lease to a territory or territorial instrumentality shall not be treated as an executory contract or unexpired lease for the purposes of section 365 or 502(b)(6) of title 11 solely by reason of the lease being subject to termination in the event the debtor fails to appropriate rent.

(Pub. L. 114–187, title III, §311, June 30, 2016, 130 Stat. 583.)

§ 2172. Filing of plan of adjustment**(a) Exclusivity**

Only the Oversight Board, after the issuance of a certificate pursuant to section 2124(j) of this title, may file a plan of adjustment of the debts of the debtor.

(b) Deadline for filing plan

If the Oversight Board does not file a plan of adjustment with the petition, the Oversight Board shall file a plan of adjustment at the time set by the court.

(Pub. L. 114–187, title III, §312, June 30, 2016, 130 Stat. 583.)

§ 2173. Modification of plan

The Oversight Board, after the issuance of a certification pursuant to section 2124(j) of this title, may modify the plan at any time before confirmation, but may not modify the plan so that the plan as modified fails to meet the requirements of this subchapter. After the Oversight Board files a modification, the plan as modified becomes the plan.

(Pub. L. 114–187, title III, §313, June 30, 2016, 130 Stat. 583.)

§ 2174. Confirmation**(a) Objection**

A special tax payer may object to confirmation of a plan.

(b) Confirmation

The court shall confirm the plan if—

(1) the plan complies with the provisions of title 11, made applicable to a case under this subchapter by section 2161 of this title;

(2) the plan complies with the provisions of this subchapter;

(3) the debtor is not prohibited by law from taking any action necessary to carry out the plan;

(4) except to the extent that the holder of a particular claim has agreed to a different treatment of such claim, the plan provides that on the effective date of the plan each holder of a claim of a kind specified in 507(a)(2)¹ of title 11 will receive on account of such claim cash equal to the allowed amount of such claim;

(5) any legislative, regulatory, or electoral approval necessary under applicable law in order to carry out any provision of the plan has been obtained, or such provision is expressly conditioned on such approval;

(6) the plan is feasible and in the best interests of creditors, which shall require the court

to consider whether available remedies under the non-bankruptcy laws and constitution of the territory would result in a greater recovery for the creditors than is provided by such plan; and

(7) the plan is consistent with the applicable Fiscal Plan certified by the Oversight Board under subchapter II.

(c) Confirmation for debtors with a single class of claims

If all of the requirements of section 2174(b) of this title and section 1129(a) of title 11, incorporated into this subchapter by section 2161 of this title other than sections 1129(a)(8) and 1129(a)(10) are met with respect to a plan—

(1) with respect to which all claims are substantially similar under section 2161(e) of this title;

(2) that includes only one class of claims, which claims are impaired claims; and

(3) that was not accepted by such impaired class,

the court shall confirm the plan notwithstanding the requirements of such sections 1129(a)(8) and 1129(a)(10) of title 11 if the plan is fair and equitable and does not discriminate unfairly with respect to such impaired class.

(Pub. L. 114–187, title III, §314, June 30, 2016, 130 Stat. 583.)

§ 2175. Role and capacity of Oversight Board**(a) Actions of Oversight Board**

For the purposes of this subchapter, the Oversight Board may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including—

(1) filing a petition under section 2164 of this title;

(2) submitting or modifying a plan of adjustment under sections 2172 and 2173 of this title; or

(3) otherwise generally submitting filings in relation to the case with the court.

(b) Representative of debtor

The Oversight Board in a case under this subchapter is the representative of the debtor.

(Pub. L. 114–187, title III, §315, June 30, 2016, 130 Stat. 584.)

§ 2176. Compensation of professionals**(a) Compensation for services rendered and reimbursement for expenses**

After notice to the parties in interest and the United States Trustee and a hearing, the court may award to a professional person employed by the debtor (in the debtor's sole discretion), the Oversight Board (in the Oversight Board's sole discretion), a committee under section 1103 of title 11, or a trustee appointed by the court under section 926 of title 11—

(1) reasonable compensation for actual, necessary services rendered by the professional person, or attorney and by any paraprofessional person employed by any such person; and

(2) reimbursement for actual, necessary expenses.

¹ So in original. Probably should be preceded by "section".