

Bond Case Briefs

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BANKRUPTCY - MICHIGAN

In re City of Detroit

United States Bankruptcy Court, E.D. Michigan, Southern Division - December 31, 2014 - B.R. - 2014 WL 7409724

Chapter 9 debtor-city sought confirmation of eighth amended plan of adjustment, and approval of settlements with creditors.

The Bankruptcy Court held that:

- Proposed settlement was fair and equitable, warranting its approval;
- Plan was in the best interests of creditors, as required for confirmation;
- Plan was feasible, as required for confirmation;
- Plan was proposed in good faith, as required for confirmation;
- Plan did not discriminate unfairly in favor of pension classes, as required for confirmation;
- Impairing and discharging § 1983 claims against city would not violate Fourteenth Amendment; and
- Takings Clause claims against city would be excepted from discharge.