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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

U.S. BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

IN RE:	)	
	)	AMENDED OPERATING ORDER
Interest Rate in Chapter 13 Cases	)	
	)	04-04 <sup>1</sup>
_____	)	

Upon consideration of the report of the committee appointed by this court to recommend the interest rate to be reasonably applied to secured claims in Chapter 13 cases filed in this district on, or after, May 1, 2004,

**IT IS ORDERED THAT:**

1. An interest rate (“Periodic Interest Rate”) of eight (8%) percent *per annum* applied to a secured claim in a Chapter 13 case will be presumed — for plan confirmation purposes — to be reasonable.

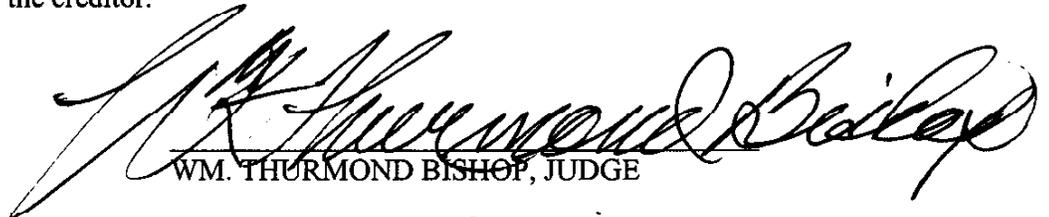
2. A debtor who, in a Chapter 13 plan, proposes to pay the Periodic Interest Rate on a secured claim (including, but not limited to, an arrearage on a real estate mortgage loan, an automobile loan, a mobile home loan, or a personal property loan) is presumed to be paying the present value of that claim as required by 11 U.S.C. §1325(a)(5)(B)(ii).

3. A party in interest, objecting to the Periodic Interest Rate proposed in a Chapter 13 plan, must within 25 days after filing of the plan on that party: (a) file in the office of the Clerk of Court an Objection and Certification of Interest Rate (in the form attached hereto and designated as Exhibit 1) thereby indicating the objection and stating the interest rate to which the party in interest claims entitlement; and (b) serve the Objection and Certification of Interest Rate on the debtor, the debtor’s attorney and the Chapter 13 trustee.

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<sup>1</sup>This operating order supersedes Operating Order 01-3 which was filed on September 21, 2001.

4. If the debtor opposes the interest rate claimed in the Objection and Certification of Interest Rate, the debtor must, within 15 days after service thereof on the debtor, file a response to the objection so that the dispute may be resolved at the hearing on confirmation of the plan. If no response is filed, the court may require the debtor to amend the Chapter 13 plan to reflect the interest rate claimed by the creditor.



WM. THURMOND BISHOP, JUDGE



JOHN E. WAITES, JUDGE

Columbia, South Carolina

April 20, 2004

