

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA**

United States Bankruptcy Court
Columbia, South Carolina (39)

IN RE:)
)
Interest Rate in Chapter 13 Cases) **OPERATING ORDER 08-03¹**
)
_____)

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, the Judges of the Court have agreed as follows:

1. An interest rate (Periodic Interest Rate) of seven and one quarter (7.25%) percent *per annum* applied to a secured claim in a Chapter 13 case will be presumed — for plan confirmation purposes — to be reasonable, effective for cases filed on or after **July 1, 2008**.

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 interest rate proposed in a Chapter 13 plan, must file an objection with the Court within 25 days after the filing of the plan, and serve the objection on the debtor, the debtor's attorney and the Chapter 13 trustee pursuant to SC LBR 3015-1.

¹ This operating order supersedes Operating Order 07-05, which was filed on May 2, 2007.

4. The foregoing interest rate may be periodically reviewed and a recommendation for change may be made as set forth in the Order appointing the Chapter 13 Interest Rate Committee.

AND IT IS SO ORDERED.



John E. Waites, Chief Judge

Columbia, South Carolina
June 9, 2008