

(1) Affiliate

The term “affiliate” means, in addition to the definition made applicable in a case under this subchapter by subsection (a)—

(A) for a territory, any territorial instrumentality; and

(B) for a territorial instrumentality, the governing territory and any of the other territorial instrumentalities of the territory.

(2) Debtor

The term “debtor” means the territory or covered territorial instrumentality concerning which a case under this subchapter has been commenced.

(3) Holder of a claim or interest

The term “holder of a claim or interest”, when used in section 1126 of title 11, made applicable in a case under this subchapter by subsection (a)—

(A) shall exclude any Issuer or Authorized Instrumentality of the Territory Government Issuer (as defined under subchapter VI of this chapter) or a corporation, trust or other legal entity that is controlled by the Issuer or an Authorized Territorial Instrumentality of the Territory Government Issuer, provided that the beneficiaries of such claims, to the extent they are not referenced in this subparagraph, shall not be excluded, and that, for each excluded trust or other legal entity, the court shall, upon the request of any participant or beneficiary of such trust or entity, at any time after the commencement of the case, order the appointment of a separate committee of creditors pursuant to section 1102(a)(2) of title 11; and

(B) with reference to Insured Bonds, shall mean the monoline insurer insuring such Insured Bond to the extent such insurer is granted the right to vote Insured Bonds for purposes of directing remedies or consenting to proposed amendments or modifications as provided in the applicable documents pursuant to which such Insured Bond was issued and insured.

(4) Insured Bond

The term “Insured Bond” means a bond subject to a financial guarantee or similar insurance contract, policy and/or surety issued by a monoline insurer.

(5) Property of the estate

The term “property of the estate”, when used in a section of title 11 made applicable in a case under this subchapter by subsection (a), means property of the debtor.

(6) State

The term “State”¹ when used in a section of title 11 made applicable in a case under this subchapter by subsection (a)¹ means State or territory when used in reference to the relationship of a State to the municipality of the State or the territorial instrumentality of a territory, as applicable.

(7) Trustee

The term “trustee”, when used in a section of title 11 made applicable in a case under this

subchapter by subsection (a), means the Oversight Board, except as provided in section 926 of title 11. The term “trustee” as described in this paragraph does not mean the U.S. Trustee, an official of the United States Trustee Program, which is a component of the United States Department of Justice.

(d) Reference to subchapter

Solely for purposes of this subchapter, a reference to “this title”, “this chapter”, or words of similar import in a section of title 11 made applicable in a case under this subchapter by subsection (a) or to “this title”, “title 11”, “Chapter 9”, “Chapter 11”, “the Code”, or words of similar import in the Federal Rules of Bankruptcy Procedure made applicable in a case under this subchapter shall be deemed to be a reference to this subchapter.

(e) Substantially similar

In determining whether claims are “substantially similar” for the purpose of section 1122 of title 11, made applicable in a case under this subchapter by subsection (a), the Oversight Board shall consider whether such claims are secured and whether such claims have priority over other claims.

(f) Operative clauses

A section made applicable in a case under this subchapter by subsection (a) that is operative if the business of the debtor is authorized to be operated is operative in a case under this subchapter.

(Pub. L. 114-187, title III, §301, June 30, 2016, 130 Stat. 577.)

§ 2162. Who may be a debtor

An entity may be a debtor under this subchapter if—

(1) the entity is—

(A) a territory that has requested the establishment of an Oversight Board or has had an Oversight Board established for it by the United States Congress in accordance with section 2121 of this title; or

(B) a covered territorial instrumentality of a territory described in paragraph (1)(A);

(2) the Oversight Board has issued a certification under section 2146(b) of this title for such entity; and

(3) the entity desires to effect a plan to adjust its debts.

(Pub. L. 114-187, title III, §302, June 30, 2016, 130 Stat. 579.)

§ 2163. Reservation of territorial power to control territory and territorial instrumentalities

Subject to the limitations set forth in subchapters I and II of this chapter, this subchapter does not limit or impair the power of a covered territory to control, by legislation or otherwise, the territory or any territorial instrumentality thereof in the exercise of the political or governmental powers of the territory or territorial instrumentality, including expenditures for such exercise, but whether or not a case has been or can be commenced under this subchapter—

(1) a territory law prescribing a method of composition of indebtedness or a moratorium

¹ So in original. Probably should be followed by a comma.