Revisions to Forms 1, 2, and 3 Questions and Answers – Set #5

Recording Interest on Form 1

89) Clarification of Q and A #39: When should "FA" appear in Column 6 for the interest asset?

During the pendency of the case, Column 6 (Asset Fully Administered/Gross Value of Remaining Assets) should reflect "unknown" for interest. When interest stops, often when the TFR is filed, the status in Column 6 should be FA.

90) If interest continues to accrue after the TFR is filed, should "unknown" continue to appear in Column 6?

Yes. "Unknown" should continue to appear until the estate funds have stopped earning interest.

Form 1 Header Information

91) The "For Period Ending" header shown in the Sample Case at the back of the *Handbook* contains the following information after the date: "(2nd reporting period for this case)." Is Form 1 required to contain this statement?

No. The facts in the Sample Case mention that this Sample Form 2 covers the second reporting period for the case. This information is important for illustrative purposes, because it applies to what the trustee may report in Column 3 on Form 1.

Although not required, it would be acceptable for the trustee to include this information in the header.