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TUESDAY, SEPTEMBER 13, 2005

Bankruptcy Laws: If They're Unfair To Victims of Katrina, They're Unfair To Everyone

by Michael in New York on 9/13/2005 02:16:00 PM

We asked yesterday when Bush was going to demand Congress cancel those draconian bankruptcy laws going in effect October 17. How could he look at all the people whose lives have been destroyed, how could he face the owners of all those small businesses crushed by Katrina and say, "Screw you?" Apparently, we weren't the only ones asking.

According to USA Today, consumer advocates and Democrats want to delay the bankruptcy law or exempt hurricane victims. Even Bush may be too embarrassed to see these meanspirited new laws applied to the families devastated by Katrina:

The Bush administration is looking at "a long list of ways to help those affected by the storm," including providing them with some relief from pending bankruptcy rules, says White House spokesman Trent Duffy.

This raises the question: if the new bankruptcy laws are so draconian or unfair for victims of Katrina, why aren't they unfair when punishing the victim of the next hurricane? Why aren't they unfair when punishing the victim of a catastrophic illness? Why aren't they unfair when punishing someone who lost their job at Enron because the white collar criminals in charge drove their company into the ground? Everyone wants to fight fraud (the pretense for passing these cruel new rules), but if the new bankruptcy law is wrong when applied to victims of Katrina then it's wrong when applied to anyone, regardless of the catastrophe that has blindsided them.

If the Democrats had any backbone, they would push to overturn that law, using Katrina as a classic example of why it's bad. If the Republicans offer the compromise of delay, they should refuse on principle, insisting on full reversal. Let the Republicans explain why these people should suffer.













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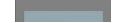
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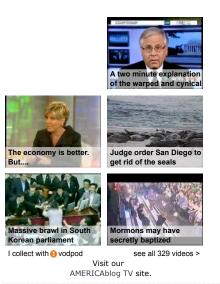
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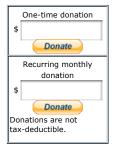


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