

# NEBRASKA RULES OF BANKRUPTCY PROCEDURE

Adopted by the United States District Court  
for the District of Nebraska  
April 15, 1997

Effective Date April 15, 1997

## **RULE 6004-1. SALES OF ESTATE PROPERTY**

### **A. Content of Notice of Sale.**

1. General. In addition to compliance with Fed. R. Bankr. P. 2002(a)(2), 2002(c)(1), 6004 and Neb. R. Bankr. P. 9013-1, notices regarding motions for private sales or leases of property shall include a disclosure of the name of the purchaser and the relationship, if any, that the purchaser or the purchaser's firm, partnership, corporation or any other form of business association or relationship, and all members, associates and professional employees thereof may have directly or indirectly with the case in which notice of sale is filed or any case related thereto.

2. Tax Information. The notice shall include the following information concerning the tax consequences of the sale: the tax basis of the property; projected costs of sale; anticipated capital gain or loss; anticipated net taxable income from sale after adjustments. If the information is not available, the notice shall state information that is available and an explanation as to why other information is not available.

3. Motions for Sale of All or Substantially All of the Estate's Assets in Chapter 11 Cases. In a Chapter 11 case, if the debtor or trustee seeks authority to sell property of the estate pursuant to 11 U.S.C. § 363(b) prior to the entry of an order of confirmation, and such sale encompasses all or substantially all of the assets of the estate, the notice of sale shall contain a clear and conspicuous statement to that effect. In addition to the information required under Fed. R. Bankr. P. 2002(c), the notice of sale shall specify the extent, if any, to which the proceeds of sale shall be used to benefit each class of creditors, the extent of the debtor's liabilities, and the estimated net value of any of the remaining assets not subject to the proposed sale. The notice shall further state the business justification for disposing of estate assets before a disclosure statement has been approved or a plan confirmed.