Brett Moore Quoted by Law360 Regarding U.S. Supreme Court's Bankruptcy Fraud Ruling

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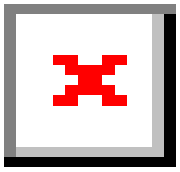
By: Brett Moore

Porzio, Bromberg & Newman principal Brett S. Moore was quoted by *Law360* in a report on the May 16, 2016 U.S. Supreme Court's decision in *Husky International Electronics v. Daniel Lee Ritz Jr.*, in which the Court declined to establish a narrow interpretation of "actual fraud" in determining whether debts can be discharged through bankruptcy.

According to Moore: "The Supreme Court's decision in *Husky* ... is significant for a number of reasons. The court's interpretation of Section 523(a)(2)(A) to include fraudulent transfer schemes resolved a split amongst the circuits and thereby brings more uniformity regarding the types of debts that are dischargeable. Uniform interpretation of the Bankruptcy Code is generally a good thing and helps provide consistency to cases regardless of venue. Further, by applying a broad interpretation of 'actual fraud' that does not require any 'false representations,' the court may help lessen the likelihood that estate assets are inappropriately transferred."

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