

Irve Goldman Quoted in Hartford Business Journal Article on Fewer CT Businesses Filing for Bankruptcy

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Irve J. Goldman, a Bankruptcy, Creditors' Rights and Financial Restructuring attorney at Pullman & Comley, was quoted in the *Hartford Business Journal* on how fewer businesses have been filing for bankruptcy, despite the pandemic. With the impact COVID-19 has had on Connecticut's economy, it was expected that bankruptcy filings would be on the rise, when in fact, commercial bankruptcies fell nearly 30% in 2020 compared to 2019.

Irve sees the Small Business Reorganization Act, which Congress passed in 2019, as a game changer for troubled businesses. "It is curious that it hasn't been used as much as I think bankruptcy professionals would have thought," he said. "I just don't think it's widely known that it's available." Although it's seen little use so far, he believes subchapter V bankruptcies will catch on in the years to come. "I think it's the most far-reaching bankruptcy reform that the court has seen since the bankruptcy code was enacted in 1978, really."

To read the full article, please visit the *Hartford Business Journal* website.

Professionals

Irve J. Goldman

Practice Areas

Bankruptcy, Creditors' Rights and Financial Restructuring