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GREATER TALLAHASSEE CHAMBER OF COMMERCE, "A SECOND CHANCE FOR SMALL BUSINESSES"

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The filing of a bankruptcy petition, whether under Chapter 7, 12, 13, or 11, provides a second chance for most individuals and companies. In some circumstances, it may be appropriate to liquidate your company's assets, and in other circumstances, such as when opportunities to grow a business still exist, it may be appropriate to reorganize the company's debts into affordable payments made over time. Bankruptcy is not a death sentence; it is merely a safety net for individuals that dreamed big and fell hard. It's a solution for ambitious companies, big or small, that took a chance and had bad luck. In 2020, filing for bankruptcy may just become the "new normal".

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