

11 U.S. Code § 101. Definitions

**(32)** The term “insolvent” means—

**(A)** with reference to an entity other than a partnership and a municipality, financial condition such that the sum of such entity’s debts is greater than all of such entity’s property, at a fair valuation, exclusive of—

**(i)**

property transferred, concealed, or removed with intent to hinder, delay, or defraud such entity’s creditors; and

**(ii)**

property that may be exempted from property of the estate under section 522 of this title;

**(B)** with reference to a partnership, financial condition such that the sum of such partnership’s debts is greater than the aggregate of, at a fair valuation—

**(i)**

all of such partnership’s property, exclusive of property of the kind specified in subparagraph (A)(i) of this paragraph; and

**(ii)**

the sum of the excess of the value of each general partner’s nonpartnership property, exclusive of property of the kind specified in subparagraph (A) of this paragraph, over such partner’s nonpartnership debts; and

**(C)** with reference to a municipality, financial condition such that the municipality is—

**(i)**

generally not paying its debts as they become due unless such debts are the subject of a bona fide dispute; or

**(ii)**

unable to pay its debts as they become due.