

RULE 67

DEPOSIT OF FUNDS IN INTEREST BEARING ACCOUNTS

(a) Receipt of Funds

Unless an applicable statute requires the deposit of funds without leave of Court, no funds governed by Fed. R. Civ. P. 67 shall be tendered to the Court or the Clerk's Office for deposit into the Court's registry absent Court order signed by a judge.

All funds received by the Court or the Clerk's Office for any case pending or in the process of adjudication shall be deposited with the Treasurer of the United States, in the name and to the credit of this Court, pursuant to 28 U.S.C. § 2041. Such deposits shall be made through depositories authorized to accept deposits on behalf of the Treasury Department of the United States.

The party making the deposit or transferring funds to the Court's shall serve the order permitting the deposit or transfer on the Clerk of Court or, in the Clerk's absence, upon the Chief Deputy Clerk or Financial Administrator.

The procedures for the receipt and handling by the Clerk of any funds deposited with the Court shall not be waived except by order of the Court.

(b) Investment of Registry Funds

- (1) Investment of Funds. A motion and proposed order setting forth the manner in which the funds will be deposited in an interest-bearing account or invested in an interest-bearing instrument must be submitted prior to the tender of such funds to the Court.

Upon Court order to deposit and invest registry funds locally, the Clerk shall serve as custodian of the account or financial instrument and shall keep such account, certificate of deposit, or financial instrument in a secure and safe place subject to further order of the Court.

- (2) Registry Investment Fee. Pursuant to 28 U.S.C. § 1913 and this rule, the Clerk is authorized and directed to deduct the registry fee. The proper registry fee shall be determined on the basis of the rates authorized by the Judicial Conference of the United States and set

by the Director of the Administrative Office as published in the Federal Register.

- (3) Court Orders. Any order that directs the Clerk to invest funds in an interest bearing account shall include the following:
- (A) the amount to be invested;
 - (B) the name of the depository, which must be approved by the Treasurer of the United States as a depository in which funds may be held;
 - (C) a designation of the type of account or instrument in which the funds shall be invested; and,
 - (D) an authorization directing the Clerk to assess and deduct, from the income earned on the investment, a handling and servicing fee of the total income earned on investments, which shall be determined on the basis of the rates authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office of the United States Courts as published in the Federal Register.
- (4) Stipulations. Should the parties enter into a stipulation concerning the deposit and/or investment of funds deposited in a case, the written stipulation filed by counsel must contain the following information:
- (A) the amount to be invested;
 - (B) the form of interest-bearing account or instrument;
 - (C) the name and address of the federally insured local institution where the deposit is to be made or by whom the interest-bearing instrument is to be issued;
 - (D) the name, address, social security number or taxpayer identification number of the party or parties with a real or potential interest in the deposit or instrument;
 - (E) the form of additional collateral to be posted by the private institution in the event that standard FDIC or FSLIC coverage is insufficient to insure the total deposit;

- (F) a direction to the Clerk to deduct from the income earned on the investment a fee not exceeding that authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office as published in the Federal Register; and
- (G) such other appropriate information that may be deemed applicable under the facts and circumstances of the particular case.

(c) Cash Bail

If cash bail in an amount in excess of \$10,000 is deposited with the Court, it may be placed in an interest-bearing account upon motion of the submitting party. The deposit shall comply in all respects with the requirements of this rule.

(d) Withdrawal of Deposit in Interest-Bearing Account

No funds may be paid out of the Court's Registry except by order of the Court. Upon conclusion of the case or proceeding involving investment of Registry Funds, the authorized custodian shall disburse all registry principal and income, if applicable, less the registry fee assessment, pursuant to Court order. Any such order shall distinctly set forth the funds in question and name the payee. Should the named payee be other than the depositor of the funds, that fact shall be reflected in the order.

(e) Forms of Payment Accepted

Fees, fines, assessments, money deposited with the Court pursuant to Fed. R. Civ. P. 67, or any other charge payable to the Clerk shall be in cash, cashier's or manager's check, or money order. Personal checks may be accepted for an amount not exceeding \$1,000.