

FEB 14 2012

Steven T. Salata, Clerk
Charlotte Division
ASW

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA

ADMINISTRATIVE ORDER REGARDING DEPOSIT AND INVESTMENT OF
REGISTRY FUNDS JUDGMENT ENTERED ON FEB 14 2012

The Court, having determined that it is necessary to amend local procedures to ensure the continued uniformity in the deposit and investment of funds in the Court's Registry,

IT IS ORDERED that the following shall govern the receipt, deposit, and investment of registry funds paid to the Court or received by its officers pursuant to FRCP 7067:

I. Receipt of Funds

- A. No money shall be sent to the Court or its officers for deposit in the Court's registry without a court order signed by the presiding judge in the case or proceeding.
- B. Unless provided for elsewhere in this Order, all monies ordered to be paid to the Court or received by its officers in any case pending or adjudicated, 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 through depositories designated by the Treasury to accept such deposit on its behalf.
- C. The party making the deposit or transferring funds to the Court's registry shall serve the order permitting the deposit or transfer on the Clerk of Court.

II. Investment of Registry Funds

- A. Where, by order of the Court, funds on deposit with the Court are to be placed in some form of interest-bearing account, the Court Registry Investment System (CRIS), administered by the Administrative Office of the United States Courts under 28 U.S.C. § 2045, shall be the only investment mechanism authorized.
- B. The Director of Administrative Office of the United States Courts is designated as custodian for CRIS. The Director or the Director's designee shall perform the duties of custodian. Funds held in the CRIS remain subject to the control and jurisdiction of the Court.
- C. Money from each case deposited in the CRIS shall be "pooled" together with those on deposit with Treasury to the credit of other courts in the CRIS and used to purchase Government Account Series securities through the Bureau of Public Debt, which will be held at Treasury, in an account in the name and to the credit of the Director of

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Administrative Office of the United States Courts, hereby designated as custodian for CRIS.


- D. An account for each case will be established in the CRIS titled in the name of the case giving rise to the investment in the fund. Income generated from fund investments will be distributed to each case based on the ratio each account's principal and earnings has to the aggregate principal and income total in the fund. Reports showing the interest earned and the principal amounts contributed in each case will be prepared and distributed to each court participating in the CRIS and made available to litigants and/or their counsel.

III. Deductions of Fees

The custodian is authorized and directed by this Order to deduct the registry fee for the management of investments in the CRIS and the registry fee and the investment services fee for the management of investments. The proper registry fee is assessed by the custodian from each case's pro rata distribution of the earnings and is to be determined on the basis of the rates published by the Director of the Administrative Office of the United States Courts as approved by the Judicial Conference. The investment services fee is assessed from interest earnings according to the Court's Miscellaneous Fee Schedule.

IV. Transition From Former Investment Procedure

This Order becomes effective February 14, 2012 and supersedes and abrogates all prior orders of this Court regarding the deposit and investment of registry funds received pursuant to FRCP 7067.



J. Craig Whitley
Chief United States Bankruptcy Judge