

UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA

In re: )  
 )  
Adequate Collateralization of ) Standing Order No. 11-03  
Registry Funds )  
 ) ORDER AMENDING STANDING ORDER 10-04  
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 )

The Court, having determined that it is necessary to amend Standing Order No. 10-04, Establishing a Base Dollar Amount for Interest Bearing Registry Deposits and Procedures Governing Monies Paid Into the Court, to reflect the transition of accountability and administration of the Court Registry Investment System (CRIS) from the United States District Court for the Southern District of Texas to the Administrative Office of the United States Courts, as well as ensure the continued uniformity in the deposit and investment of funds in the Court's Registry,

**IT IS HEREBY ORDERED, EFFECTIVE IMMEDIATELY,** that the following shall govern the transfer, receipt, deposit and investment of registry funds:

- I. Transfer of Funds. All funds existing in the Court Registry which are on deposit and invested in CRIS administered by the United States District Court for the Southern District of Texas shall be transferred to the custody and control of CRIS administered by the Administrative Office of the United States Courts, and be subject to the investment and fee deduction provisions of Paragraphs III and IV of this Order. Each deposit transferred will relate back to its original date of deposit in CRIS administered by the United States District Court for the Southern District of Texas.
- II. 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.

### III. 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, CRIS, administered by the Administrative Office of the United States Courts, shall be the only investment mechanism authorized.
- B. Money from each case deposited in CRIS shall be "pooled" together with those on deposit with Treasury to the credit of other courts in 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 Administrative Office of the United States Courts, hereby designated as custodian for CRIS.
- C. An account for each case will be established in 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 CRIS and made available to litigants and/or their counsel.

### IV. Deductions of Fees

- A. The custodian is authorized and directed by this Order to deduct the registry fee for maintaining accounts in CRIS and the investment services fee for the management of investments. The proper registry fee is to be determined on the basis of the rates published by the Director of the Administrative Office of 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.
- B. If registry fees were assessed against the case under the old 45-day requirement prior to deposit in CRIS, no additional registry fee will be assessed.

### V. Transition From Former Investment Procedure

This Order becomes effective immediately, and supercedes and abrogates all prior orders of this Court regarding the deposit and investment of registry funds.

The Clerk is also directed to post a copy of this Standing Order to the Court's public web site so that it is available to all attorneys who are admitted to practice before this court, either as a member of the bar of the district or *pro hac vice* in a pending case.

Dated: May 19, 2011



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THAD J. COLLINS  
CHIEF BANKRUPTCY JUDGE

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA  
INVESTMENT OF REGISTRY FUNDS - \$5000 AND OVER**

1. Where by stipulation of the parties and approval 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, shall be the only investment mechanism authorized.
2. The basic CRIS procedures start when the Clerk of Court deposits the registry funds at the designated Federal Reserve depository bank. On a weekly basis, the Clerk of Court or designee will send a report to the CRIS Fund Manager at the Administrative Office of the United States Courts, listing the case number and the amount(s) deposited or required for disbursement for each case in their respective registry. The transfer of accountability for the funds is documented by a SCHEDULE TO EFFECT CORRECTION OF RECEIPT TRANSACTIONS (Form AO283).
3. Under CRIS, monies deposited in each case will be “pooled” together with those on deposit with Treasury to the credit of other courts in CRIS and used to purchase Government Account Series securities through the Bureau of Public Debt, which will be held at the Treasury, in an account in the name and to the credit of the Director, Administrative Office of the United States Courts, hereby designated as custodian for CRIS.
4. An account for each case will be established in CRIS titled in the name of the case giving rise to the investment in the system. 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 CRIS and made available to litigants and/or their counsels.
5. To effect a withdrawal of funds from CRIS for distribution in accordance with an order of this court, the Clerk of Court or designee notifies the CRIS Fund Manager of the case number and amount to be withdrawn. The fund manager transfers accountability for the funds from CRIS to the participating court by means of a SCHEDULE TO EFFECT CORRECTION OF RECEIPT TRANSACTIONS (Form AO283).
6. After making the appropriate accounting entries to record the SCHEDULE TO EFFECT CORRECTION OF RECEIPT TRANSACTIONS (Form AO283) received from the CRIS Funds Manager, the Clerk of Court or designee may process a Treasury check for the ordered amount following standard procedures.