

UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA

In re: )  
) Standing Order No. 10-04  
Adequate Collateralization of )  
Registry Funds ) ORDER ESTABLISHING BASE DOLLAR  
) AMOUNT FOR INTEREST BEARING  
) REGISTRY DEPOSITS AND PROCEDURES  
) GOVERNING MONIES PAID INTO THE  
) COURT  
)

Under 28 U.S.C. § 2041, all monies paid into any court of the United States, or received by the officers thereof, in any case pending or adjudicated in such court, shall be forthwith deposited with the Treasurer of the United States or a designated depository, in the name and to the credit of such court. Therefore, when parties in a contested matter are ordered to submit registry funds, pending resolution of litigation or determination of ownership, the court acts solely as custodian of these funds. Once the court resolves the pending litigation or determines ownership, the funds are released to the rightful owner or recipient, again by court order. This Standing Order establishes the policy governing the court's handling of, and accounting for, registry funds. Orders entered in cases pending before this court, entered on or after the date of this Standing Order, shall comport with the requirements established herein.

**IT IS HEREBY ORDERED, EFFECTIVE IMMEDIATELY,**

- I. No money shall be sent to the court or its officers for deposit in the court's registry without a court order by the presiding Judge in the case proceeding.
- II. Court ordered deposits of registry funds of less than \$5,000 will be deposited by the Clerk of Court directly into the United States Treasury, and shall earn no interest while on deposit with the court.
- III. Court ordered deposits of registry funds of \$5,000 or greater will be deposited by the Clerk of Court into an interest bearing account with the United States

Treasury utilizing the Court Registry Investment System (CRIS), administered through the United States District Court for the Southern District of Texas. Procedures for utilization of the Court Registry Investment System (CRIS) are attached to this Standing Order as Exhibit 1.

- IV. The Clerk of Court is authorized and directed by this Standing Order to deduct, for maintaining accounts in the Fund regardless of amount deposited, the registry fee. The proper registry fee is to be determined on the basis of the rates published by the Director of the Administrative Office as approved by Judicial Conference.

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: November 30, 2010



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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 through the United States District Court for the Southern District of Texas, 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 United States District Court for the Southern District of Texas, 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 Treasury Securities, which will be held at the Federal Reserve Bank of Dallas, in a Safekeeping account in the name and to the credit of the Clerk, United States Court for the Southern District of Texas, 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. Earnings received 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 each week. Weekly 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.