

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

In re:)
Registry Funds) Standing Order No. 16-01
)
) ORDER REGARDING DEPOSIT
) AND INVESTMENT OF REGISTRY
) FUNDS
)
)
)

The Court, having determined that it is necessary to adopt local procedures to ensure 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.

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. 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.
- C. 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 29 U.S.C. § 2041 through depositories designated by the Treasury to accept such deposit on its behalf.
 - i. 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.

- ii. 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). Procedures for utilization of the Court Registry Investment System (CRIS) are outlined in Parts II through IV of this Standing Order.

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, or invested in a court-approved, interest-bearing instrument in accordance with Rule 67 of the Federal Rules of Civil Procedure, the 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 Administrative Office of the United States Courts. The pooled funds will be invested in accordance with the principals of the CRIS Investment Policy as approved by the Registry Monitoring Group.
- 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

- A. The custodian is authorized and directed by this Order to deduct the investment services fee for the management of investments in the CRIS and the registry fee for maintaining accounts deposited with the Court.

- B. The investment services fee is assessed from interest earnings to the pool according to the Court's Miscellaneous Fee Schedule and is to be assessed before a pro rata distribution of earnings to court cases.
- C. The 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 of the United States.

IV. Transition From Former Investment Procedure

- A. There are no existing registry deposits required to be transferred into the CRIS.
- B. This Order supersedes and abrogates all prior orders of this Court regarding the deposit and investment of registry funds.

Dated: February 27, 2016



THAD J. COLLINS
CHIEF BANKRUPTCY JUDGE