

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF WEST VIRGINIA

In re

GENERAL ORDER 11-02

**GENERAL ORDER REVISING PROCEDURES FOR THE DEPOSIT
AND INVESTMENT OF FUNDS IN THE COURT'S REGISTRY;
VACATING AND SUPERCEDING GENERAL ORDER 10-03**

The Court has determined that it is necessary to revise its local procedures 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. Accordingly, it is hereby **ORDERED** that the following will govern the receipt, deposit and investment of registry funds.

I. Receipt of Funds

No money may be sent to the Court or its officers for deposit in the Court's registry without an order of this Court. A motion to pay monies into the registry of this Court must contain: (1) the name, address, and telephone number of the person or entity paying the money into the registry of the Court; (2) the name and address of each person or entity for whom the money is being held; and (3) the sum of money and the date it is to be paid into the Court's registry. Money paid to the Court or its officers for deposit into the Court's registry must be accompanied by a copy of the Court's order authorizing payment.

II. Deposit of Funds

Unless otherwise ordered by the Court, the Clerk will deposit all monies ordered to be paid into the Court's registry 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 deposits on its behalf.

III. Investment of Registry Funds

- A. Where funds on deposit with the Court are ordered to be placed in some form of interest-bearing account, unless otherwise ordered, the Court Registry Investment System (CRIS), administered by the Administrative Office of the United States Courts, will be the only investment mechanism authorized.

- B. Money from each case deposited in CRIS 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 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 earning 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. Withdrawals

Funds will be disbursed from the Court's registry only upon entry of an order authorizing disbursement. The order directing disbursement must include: (1) the name and address of each person or other entity to receive funds; and (2) the sum of money to be paid to each person or other entity, along with any interest accrued thereon, less the registry fee as authorized by the Judicial Conference of the United States.

VI. Transition From Former Investment Procedure

This Order is effective May 19, 2011, and supercedes and abrogates General Order 10-03 and all prior orders of this Court regarding the deposit and investment of registry funds.

ENTERED: **APR 28 2011**



RONALD G. PEARSON, JUDGE