

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF WEST VIRGINIA

GENERAL ORDER NO. 10-03

GENERAL ORDER REVISING PROCEDURES FOR THE DEPOSIT
AND INVESTMENT OF FUNDS IN THE COURT'S REGISTRY;
VACATING AND SUPERSEDING GENERAL ORDER 09-04

The Court having determined that it is necessary to revise its local procedures for the deposit and investment of funds in the Court's Registry, it is hereby

ORDERED THAT:

This Order vacates and supersedes General Order 09-04.

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.

Deposit of Funds

No deposit into the Court's registry may be made without an order of the Court. Unless otherwise ordered by the Court, the Clerk will deposit all money 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, through depositories designated by the Treasury to accept deposits on its behalf.

Investment of Registry Funds

Unless otherwise ordered by the Court, the Clerk will invest all registry funds deposited with the Court through the Court Registry Investment System (CRIS).

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. 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 will be made available to litigants and/or their counsels upon written request to the Court.

Registry Investment Fee

As custodian, CRIS is authorized and directed to deduct a registry fee for maintaining accounts in the registry fund. 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 the Judicial Conference.

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.

Transition From Former Investment Procedure

The Clerk is directed to transfer any funds held in local depositories to CRIS or to disburse such funds pursuant to Court order.

ENTERED: **SEP 08 2010**



RONALD G. PEARSON, JUDGE