

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In re:)
)
DEPOSIT AND INVESTMENT OF)
REGISTRY FUNDS) GENERAL ORDER NO. 13-1
)

The Court having determined that it is necessary to modify local procedures to ensure uniformity and efficiency in the deposit and investment of funds in the Court's Registry,

IT IS ORDERED THAT:

1. This General Order (G.O.) is effective immediately. It applies to all bankruptcy cases and all adversary proceedings filed in those cases.

2. LBR 7067-1 is modified to read as follows:

(a) Procedure for Deposit into Court's Registry Fund.

(1) **Motion.** A motion must include the following:

- (A) The amount of money to be deposited and the estimated length of time that the money will remain in the court.
- (B) The name and address of each entity that may have a claim against the money, and of the attorney for any claimant.

(2) **Order.** No money shall be sent to the Court for deposit in the Court's registry prior to entry of an authorizing court order.

(3) **Deposit.** Upon entry of the order, the depositor must deliver a money order, cashier's check, or certified check payable to "Clerk, U.S. Bankruptcy Court" in the amount of the deposit. All monies ordered to be paid to the Court in any pending or adjudicated case 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. § 2045 through depositories designated by the Treasury to accept such deposit on its behalf.

(b) Investment of Registry Funds.

- (1) Where, by order 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 under 28 U.S.C. § 2045, shall be the only investment mechanism authorized.
- (2) The Director of the 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.
- (3) 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 Fiscal Service, 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.
- (4) 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 of each account's principal and earnings 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.

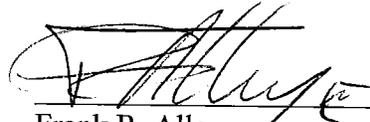
(c) **Deductions of Fees**

- (1) 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.
- (2) The investment services fee is assessed from interest earnings to the pool according to the Bankruptcy Court Miscellaneous Fee Schedule (28 U.S.C. §1930) and is to be assessed before a pro rata distribution of earnings to court cases.
- (3) 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.

(d) **Procedure for Withdrawing Deposited Funds**

- (1) Monies will be disbursed by the clerk from the registry fund only under an order that includes the following:
- (A) The name and address of each entity receiving the funds, and the name and address of any attorney for the entity.
 - (B) With respect to each entity who is to receive a disbursement, the amount of principal and the percentage of any accrued interest to be paid.
 - (C) The total amount of funds to be withdrawn if less than the total amount in the account.
- (2) **Payment by Clerk.** After entry of an order authorizing disbursement of registry fund monies, counsel for the person(s) receiving any accrued interest must complete the AO 213, Vendor Information/TIN Certification form, and forward the form to the court's financial administrator. After expiration of the time to file a notice of appeal, deposited funds will be disbursed by check payable to each entity entitled to the funds in care of any attorney of record for the payee.

7/8/13
Date



Frank R. Alley
Chief Bankruptcy Judge