

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF RHODE ISLAND

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In re: :
AMENDMENT TO LOCAL RULE 7067-1 :
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BANKRUPTCY GENERAL ORDER

No. 11-006

AMENDMENT TO LOCAL RULE 7067-1 REGISTRY FUNDS

(a) Receipt of Funds

- 1) 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.
- 2) Upon entry of the order, the party shall forthwith deliver to the Clerk’s Office a check of the amount to be deposited.
- 3) The party making the deposit or transferring funds to the Court’s registry shall serve the order permitting the deposit or transfer upon the Clerk of Court, and all interested parties.
- 4) 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 of and to the credit of this Court, pursuant to 28 U.S.C. § 2041, through depositories designated by the Treasury to accept such deposits 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 an interest-bearing account, CRIS, administered by the Administrative Office of the United States Courts, shall be the only investment mechanism authorized.
- 2) Money from each case deposited in CRIS shall 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.

- 3) 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. 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 each week. Reports showing the interest earned and the principal amounts contributed in each case shall be prepared and distributed to each court participating in CRIS and made available to litigants and/or their counsel.

(c) Deduction of Fees

- 1) 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 based on 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 earnings according to the Court's Miscellaneous Fee Schedule.
- 2) If registry fees were assessed against the case under the previous 45-day requirement prior to deposit in CRIS, no additional registry fee will be assessed.

(d) Procedure for Withdrawal of Funds. Any party seeking to withdraw monies from the Registry of the Court must file and serve a motion for said withdrawal, together with a proposed order stating the exact amount to be disbursed to each party, and each party's name, address and tax identification number. All transactions regarding Registry funds shall be made only with Court approval.

ORDER:



Susan M. Thurston
Clerk of Court

ENTER:



Arthur N. Votolato
U.S. Bankruptcy Judge

Date: May 19, 2011