

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF ILLINOIS

**FILED**

OCT - 2 2002

CLERK, U.S. DISTRICT COURT  
SOUTHERN DISTRICT OF ILLINOIS  
EAST ST. LOUIS OFFICE

In the Matter of: )  
)  
Deposit of Certain Registry Funds )  
into Interest-Bearing Accounts, and fee )  
Assessment for the Handling of )  
Registry Funds by the Clerk of Court. )

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**ORDER DESIGNATING DEPOSITORY, REQUIRING  
CERTAIN REGISTRY FUNDS TO BE DEPOSITED BY THE CLERK  
IN INTEREST-BEARING ACCOUNTS AND ASSESSING FEE  
FOR THE HANDLING OF REGISTRY FUNDS**

It appearing to the Court that Rule 67 of the Federal Rules of Civil Procedure requires monies received pursuant to such rule to be deposited into interest-bearing accounts, and it further appearing that monies received in other types of cases which are exempt from the requirements of Rule 67 concerning prior Court authority to receive such deposits, such as condemnation proceedings, should also be automatically invested into interest-bearing accounts in order that the interest earned might enure to the benefit of the parties and it further appearing, because of the requirements of Treasury Circular No. 176, that it is necessary that a particular bank be designated as an authorized depository in order to provide an institution into which the Clerk may deposit such monies without further order of the Court and it further appearing, that the Judicial Conference of the United States, at its meeting in September 1988 authorized an amendment to the miscellaneous fee schedules for the Appellate, District and Bankruptcy Courts and that, effective June 12, 1989, the amendment authorizes the Clerk of Court to assess a fee of up to three percent, not exceeding the interest earned, for the handling of the registry funds, in accordance with the fee schedule issued by the Director of the Administrative Office of the

United States Courts and the Court being otherwise fully advised in the premises, it is therefore

**ORDERED** that U.S. Bank of Belleville, Illinois be, and it is hereby, designated as an official depository of registry funds received by this Court; it is

**FURTHER ORDERED** that all persons desiring to deposit monies pursuant to Rule 67 of the Federal Rules of Civil Procedure shall first file a motion and proposed order authorizing the deposit and shall serve a copy of the entered order upon the Clerk or Financial Deputy; it is

**FURTHER ORDERED** that upon receipt of monies by the Clerk either pursuant to an order served upon him pursuant to Rule 67 of the Federal Rules of Civil Procedure, or by reason of the filing of a condemnation proceeding or other matter exempted from the prior authorization requirements of Rule 67, wherein all or part of the relief sought is a judgment for the disposition of such monies, such monies shall be deposited into an interest-bearing account at U.S. Bank pursuant to the requirements set further hereafter; it is

**FURTHER ORDERED** that monies deposited with U.S. Bank shall be deposited subject to the following conditions:

1. The funds must be deposited into two separate types of accounts;
  - a. Amounts of \$2500.00 or more shall be placed in an FDIC Insured Money Market Investment Account and shall accrue interest at an annual rate that will be determined by the bank on a daily basis subject to market fluctuation. Interest to be credited to the account on a monthly basis.
  - b. Amounts of less than \$2500.00 will be placed in an FDIC Insured Statement Savings Account. Interest on these funds will be paid quarterly at an annual rate of 5.25% or whatever lawful rate is then prevailing.

Interest on both types of accounts will be calculated from date of deposit to date of withdrawal based on 365 days.
2. A separate account shall be assigned to deposits received which bear different case numbers assigned by this Court. In other words, monies deposited in one case shall not be commingled with monies received in another case.

3. The accounts shall be maintained in a computerized system which is capable of storing and retrieving data and the bank will furnish information as to the status of the accounts upon request of the Court.
4. The bank shall provide capabilities to and shall calculate accrued interest on any portion of funds on deposit from the date of initial deposit to any date requested by the Court. Funds will be withdrawn pursuant to order of the Court and disbursements shall be made by the Clerk by utilizing the temporary checks furnished to the Clerk by the bank in each case. No permanently printed checks shall be required.
5. Monthly trial balances of all accounts shall be furnished by the bank to the Court.
6. On a calendar quarter, the Bank shall provide statements for each statement (passbook) savings account showing all interest accrued and paid for the quarter. The bank shall furnish monthly statements on each of the insured Money Market Checking Accounts.
7. The bank will qualify as a designated depository as required by Treasury Circular No. 176, with special attention given to Section 202.3 (b)(2)(i) & (ii) regarding resolution of the Bank's Board of Directors and willingness to pledge collateral security.
8. All monies deposited in a single account which exceeded \$100,000.00 shall be secured by pledging otherwise unpledged securities as required by Section 202.6 of Treasury Circular No. 176. The bank shall provide same day telephonic confirmation to the Clerk of the pledging of such securities and identify the securities pledged.
9. The bank shall file information returns pursuant to Rule 76-50 of the Internal Revenue Service on all interest payments of \$10,000.00 or more.
10. The services to be performed by the bank pursuant to this Order shall be provided by the Bank without service charges of any kind. It is

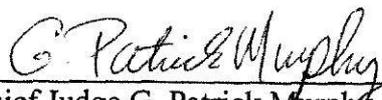
**FURTHER ORDERED** that the Clerk as the authorized Disbursing Officer of this Court and such Deputy Clerks as he shall designate as Assistant Disbursing Officers, shall be the authorized signatories on the accounts established pursuant to this Order; it is

**FURTHER ORDERED** that the Clerk shall deduct from the income earned on such registry accounts a fee, not exceeding that authorized by the Judicial Conference of the United

States and set by the Director of the Administrative office equal to the first 45 days income earned on the investment, whenever such income becomes available for deduction in the investment so held and without further order of this Court; it is

**FURTHER ORDERED** that nothing in this Order shall preclude the parties in any particular action from moving the Court for an order requiring withdrawal of the funds from the accounts established hereby and subsequent deposit of funds into an interest-bearing account which is different from that provided herein as may be approved and ordered by the Court, after having been reviewed by the Clerk to insure compliance with United States Treasury Regulations regarding deposits and investments.

Dated this 20<sup>th</sup> day of Sept., 2002.

  
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Chief Judge G. Patrick Murphy

  
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Judge Phil Gilbert

  
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Judge David R. Herndon

  
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Judge Michael J. Reagan