

§ 363.170

party. The consent of the non-converting coowner is required. The transaction will not be conducted through the registered owner's TreasuryDirect account. The bond will be transferred in the single owner form of registration. Once the transfer is completed, the bond will be treated as a bond originally issued as a book-entry bond in TreasuryDirect, and will be subject to subpart C of this part. The owner may then perform any transaction available for book-entry bonds purchased in the TreasuryDirect system.

[70 FR 14943, Mar. 23, 2005, as amended at 74 FR 19420, Apr. 29, 2009]

§ 363.170 What transactions can I conduct in a savings bond that I converted on which I am not registered as the owner, either coowner, or owner with beneficiary?

The only transaction that you may conduct on a savings bond that you converted on which you are not registered as the owner, either coowner, or owner with beneficiary is to deliver the converted bond to the TreasuryDirect® account of the registered owner.

§ 363.171 How do I redeem a converted savings bond?

(a) *Before final maturity*—(1) *Savings bond of any series registered in the single owner, owner with beneficiary, or entity form of registration.* You may redeem your converted savings bond of any series registered either in the single owner, owner with beneficiary, or entity form of registration any time prior to final maturity after the minimum holding period through your TreasuryDirect® account.

(2) *Savings bond of any series registered in the coowner form of registration.* The converting coowner may redeem the converted savings bond of any series registered in the coowner form of registration at any time prior to final maturity after the minimum holding period through his or her TreasuryDirect account. The non-converting coowner may redeem the converted savings bond at any time prior to final maturity provided that he or she has been granted transaction rights in the converted bond by the converting coowner.

31 CFR Ch. II (7–1–09 Edition)

(b) *Upon final maturity*—(1) *Savings bond of any series registered in the single owner, owner with beneficiary, coowner, or entity forms of registration.* If you have not previously redeemed or transferred your converted savings bond of any series registered in the single owner, owner with beneficiary, coowner, or entity forms of registration, it will be automatically redeemed for you at final maturity.

(2) The redemption proceeds will be automatically used to purchase a certificate of indebtedness registered in your name and held in your TreasuryDirect account.

[70 FR 14943, Mar. 23, 2005, as amended at 74 FR 19420, Apr. 29, 2009]

§§ 363.172–363.175 [Reserved]

§ 363.176 May a converted savings bond be pledged or used as collateral?

A converted savings bond may not be pledged or used as collateral for the performance of an obligation.

§§ 363.177–363.178 [Reserved]

§ 363.179 Does Public Debt make any reservations as to the conversion of an eligible savings bond?

We may reject any application for conversion or refuse to convert a savings bond in any case or class of cases, if we deem the action to be in the public interest. Our action in any such respect is final.

§§ 363.180–363.199 [Reserved]

Subpart F—Marketable Treasury Securities

SOURCE: 70 FR 57444, Sept. 30, 2005, unless otherwise noted.

§ 363.200 What Treasury securities does this subpart govern?

This subpart provides the rules for holding marketable Treasury bills, notes, and bonds in book-entry form in TreasuryDirect®.