

I certify that the level of protection provided was both reasonable and necessary; that the costs herein billed are only those direct costs associated with meeting the extraordinary protective need; and that the costs herein billed are not costs of an indirect nature such as administrative costs, overhead, and depreciation, except as provided in §13.6(a) of 31 CFR 13.

Access to all records, accounts, receipts, etc., pertaining to the costs herein billed will be accorded to representatives of the Assistant Secretary (Enforcement and Operations) and the General Accounting Office at such reasonable times and places as may be mutually agreed upon by said representatives and _____ (Governmental entity).

Date: □□□□□□□□□□□□□□□□□□□□□□□□

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[45 FR 30623, May 9, 1980]

PART 14—RIGHT TO FINANCIAL PRIVACY ACT

Sec.

- 14.1 Definitions.
14.2 Purpose.
14.3 Authorization.
14.4 Contents of request.
14.5 Certification.

AUTHORITY: Sec. 1108, Right to Financial Privacy Act of 1978, 92 Stat. 3697 et seq., 12 U.S.C. 3401 et seq.; (5 U.S.C. 301); and Reorganization Plan No. 26 of 1950.

SOURCE: 44 FR 16909, Mar. 20, 1979, unless otherwise noted.

§ 14.1 Definitions.

For purposes of this regulation, the term:

(a) Financial institution means any office of a bank, savings bank, card issuer as defined in section 103 of the Consumer Credit Protection Act (15 U.S.C. 1602(n)), industrial loan company, trust company, savings and loan, building and loan, or homestead association (including cooperative bank), credit union, or consumer financial institution, located in any State or territory of the United States, the District of Columbia, Puerto Rico, Guam, American Samoa, or the Virgin Islands.

(b) Financial record means an original of, a copy of, or information known to have been derived from, any record held by a financial institution per-

taining to a customer's relationship with the financial institution.

(c) Person means an individual or a partnership of five or fewer individuals.

(d) Customer means any person or authorized representative of that person who utilized or is utilizing any service of a financial institution, or for whom a financial institution is acting or has acted as a fiduciary, in relation to an account maintained in the person's name.

(e) Law enforcement inquiry means a lawful investigation or official proceeding inquiring into a violation of or failure to comply with any criminal or civil statute or any regulation, rule, or order issued pursuant thereto.

(f) Departmental unit means those offices, divisions, bureaus, or other components of the Department of the treasury authorized to conduct law enforcement inquiries.

(g) Act means the Right to Financial Privacy Act of 1978.

§ 14.2 Purpose.

The purpose of these regulations is to authorize Departmental units to request financial records from a financial institution pursuant to the formal written request procedure authorized by section 1108 of the Act, and to set forth the conditions under which such requests may be made.

§ 14.3 Authorization.

Departmental units are hereby authorized to request financial records of any customer from a financial institution pursuant to a formal written request under the Act only if:

(a) No administrative summons or subpoena authority reasonably appears to be available to the Departmental unit to obtain financial records for the purpose for which the records are sought;

(b) There is reason to believe that the records sought are relevant to a legitimate law enforcement inquiry and will further that inquiry;

(c) The request is issued by a supervisory official of a rank designated by the head of the requesting Departmental unit. Officials so designated shall not delegate this authority to others;