

## Monetary Offices, Treasury

## § 100.2

(B) Payment of a civil penalty imposed by the Final Notice of Assessment shall be paid by EFT in accordance with instructions provided in the notice, unless the assessing official has given written approval to have payment made by other means;

(C) If payment of a civil penalty imposed by the Final Notice of Assessment has been suspended on the condition that the person comply in the future with 31 U.S.C. 333 and this subpart, the failure by the person to so comply will make the civil penalty payable on demand;

(D) If a civil penalty is not paid within 30 days of the date of the Final Notice of Assessment (or on demand under paragraph (c)(3)(ii)(D) of this section), a civil action to collect the penalty or enforce compliance may be commenced at any time within two years of the date of the Final Notice of Assessment; and

(E) Any civil penalty imposed by the Final Notice of Assessment may be subject to judicial review in accordance with 5 U.S.C. 701 *et seq.*

### §92.18 Judicial review.

A Final Notice of Assessment issued under the procedures in this subpart may be subject to judicial review pursuant to 5 U.S.C. 701 *et seq.*

## PART 100—EXCHANGE OF PAPER CURRENCY AND COIN

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AUTHORITY: 31 U.S.C. 321.

SOURCE: 47 FR 32044, July 23, 1982, unless otherwise noted.

### §100.2 Scope of regulations; transactions effected through Federal Reserve banks and branches; distribution of coin and currencies.

The regulations in this part govern the exchange of the coin and paper currency of the United States (including national bank notes and Federal Reserve bank notes in process of retirement and Federal Reserve notes). Under authorization in the Act approved May 29, 1920, 41 Stat. 655 (31 U.S.C. 476), the Secretary of the Treasury transferred to the Federal Reserve banks and branches the duties and functions performed by the former Assistant Treasurers of the United States in connection with the exchange of paper currency and coin of the United States. Except for the duties in this respect to be performed by the Treasurer of the United States and the Director of the Mint, as may be indicated from time to time by the Secretary of the Treasury, exchanges of the paper currency and coin of the United States and the distribution and replacement thereof will, so far as practicable, be effected through the Federal Reserve banks and branches. The Federal Reserve banks and branches are authorized to distribute available supplies of coin and currency to depository institutions, as that term is defined in section 103 of the Monetary Control Act of 1980 (Pub. L. 96-221). As authorized by section 107 of the Act, transportation of coin and currency and coin wrapping

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services will be provided according to a schedule of fees established by the Board of Governors of the Federal Reserve System. Inquiries by depository institutions regarding distribution and related services should be addressed to the Federal Reserve bank of the district where the institution is located.

### Subpart A—In General

#### § 100.3 Lawfully held coin and currencies in general.

The official agencies of the Department of the Treasury will continue to exchange lawfully held coins and currencies of the United States, dollar for dollar, for other coins and currencies which may be lawfully acquired and are legal tender for public and private debts. Paper currency of the United States which has been falsely altered and coins altered to render them for use as other denominations will not be redeemed since such currency and coins are subject to forfeiture under Title 18, United States Code, section 492. Persons receiving such currency and coins should notify immediately the nearest local office of the U.S. Secret Service of the Department of the Treasury, and hold the same pending advice from the Service.

#### § 100.4 Gold coin and gold certificates in general.

Gold coins, and gold certificates of the type issued before January 30, 1934, are exchangeable, as provided in this part, into other currency or coin which may be lawfully issued.

### Subpart B—Exchange of Mutilated Paper Currency

#### § 100.5 Mutilated paper currency.

(a) Lawfully held paper currency of the United States which has been mutilated will be exchanged at face amount if clearly more than one-half of the original whole note remains. Fragments of such mutilated currency which are not clearly more than one-half of the original whole note will be exchanged at face value only if the Director, Bureau of Engraving and Printing, Department of the Treasury, is satisfied that the missing portions have been totally destroyed. The Direc-

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tor's judgment shall be based on such evidence of total destruction as is necessary and shall be final.

### DEFINITIONS

(1) Mutilated currency is currency which has been damaged to the extent that (i) one-half or less of the original note remains or (ii) its condition is such that its value is questionable and the currency must be forwarded to the Treasury Department for examination by trained experts before any exchange is made.

(2) Unfit currency is currency which is unfit for further circulation because of its physical condition such as torn, dirty, limp, worn or defaced. Unfit currency should not be forwarded to the Treasury, but may be exchanged at commercial banks.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

#### § 100.6 Destroyed paper currency.

No relief will be granted on account of lawfully held paper currency of the United States which has been totally destroyed.

#### § 100.7 Treasury's liability.

(a) Payment will be made to lawful holders of mutilated currency at full value when:

(1) Clearly more than 50% of a note identifiable as United States currency is present; or

(2) Fifty percent or less of a note identifiable as United States currency is present and the method of mutilation and supporting evidence demonstrate to the satisfaction of the Treasury that the missing portions have been totally destroyed.

(b) No payments will be made when:

(1) Fragments and remnants presented are not identifiable as United States currency; or

(2) Fragments and remnants presented which represent 50% or less of a note are identifiable as United States currency but the method of destruction and supporting evidence do not satisfy the Treasury that the missing portion has been totally destroyed.

(c) All cases will be handled under proper procedures to safeguard the funds and interests of the claimant. In

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some cases, the amount repaid will be less than the amount claimed. In other cases, the amount repaid may be greater. The amount paid will be determined by an examination made by trained mutilated currency examiners and governed by the above criteria.

(d) The Director of the Bureau of Engraving and Printing shall have final authority with respect to settlements for mutilated currency claims.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

### § 100.8 Packaging of mutilated currency.

Mutilated currency examiners are normally able to determine the value of mutilated currency when it has been carefully packed and boxed as described below:

(a) Regardless of the condition of the currency, do not disturb the fragments more than is absolutely necessary.

(b) If the currency is brittle or inclined to fall apart, pack it carefully in cotton and box it as found, without disturbing the fragments, if possible.

(c) If the money was in a purse, box, or other container when mutilated, it should be left therein, if possible, in order to prevent further deterioration of the fragments or from their being lost.

(d) If it is absolutely necessary to remove the fragments from the container, send the container with the currency and any other contents found, except as noted in paragraph (h) of this section.

(e) If the money was flat when mutilated, do not roll or fold.

(f) If the money was in a roll when mutilated, do not attempt to unroll or straighten.

(g) If coin or any other metal is mixed with the currency, remove carefully. Do not send coin or other metal in the same package with mutilated paper currency, as the metal will break up the currency. Coin should be forwarded as provided in § 100.12 (c) and (d).

(h) Any fused or melted coin should be sent to: Superintendent, United States Mint, P.O. Box 400, Philadelphia, PA 19105.

### § 100.9 Where mutilated currency should be transmitted.

Mutilated currency shipments must be addressed as follows: Department of the Treasury, Bureau of Engraving and Printing, OCS, Room 344A, Post Office Box 37048, Washington, DC 20013.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

## Subpart C—Exchange of Coin

### § 100.10 Exchange of uncurrent coins.

(a) *Definition.* Uncurrent coins are whole U.S. coins which are merely worn or reduced in weight by natural abrasion yet are readily and clearly recognizable as to genuineness and denomination and which are machine countable.

(b) *Redemption basis.* Uncurrent coins will be redeemed at face value.

(c) *Criteria for acceptance.* Uncurrent coins, forwarded for redemption at face value, must be shipped at the expense and risk of the owner. Shipments of subsidiary or minor coins for redemption at face value should be sorted by denomination into packages in sums of multiples of \$20. Not more than \$1,000 in any silver or clad coin, \$200 in 5-cent pieces, or \$50 in 1-cent pieces should be shipped in one bag or package.

(d) *Redemption sites.* Uncurrent coins will be redeemed only at the Federal Reserve banks and branches listed in § 100.17.

### § 100.11 Exchange of bent and partial coins.

(a) *Definitions.* (1) Bent coins are U.S. coins which are bent or deformed so as to preclude normal machine counting but which are readily and clearly identifiable as to genuineness and denomination.

(2) Partial coins are U.S. coins which are not whole; partial coins must be readily and clearly identifiable as to genuineness and denomination.

(b) *Redemption basis.* Bent and partial coins shall be presented separately by denomination category in lots of at least one pound for each category. Bent and partial coins shall be redeemed on the basis of their weight and denomination category rates (which is the weight equivalent of face value). If not

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presented separately by denomination category, bent and partial coins will not be accepted for redemption. Denomination categories and rates are Cents, @ \$1.4585 per pound; Nickels, @ \$4.5359 per pound; Dimes, Quarters, Halves, and Eisenhower Dollars @ \$20.00 per pound; and Anthony Dollars @ \$56.00 per pound. Copper plated zinc cents shall be redeemed at the face value equivalent of copper one cent coins.

(c) *Redemption site.* Bent and partial coins will be redeemed only at the United States Mint, P.O. Box 400, Philadelphia, PA 19105. Coins are shipped at sender's risk and expense.

[47 FR 32044, July 23, 1982, as amended at 64 FR 39920, July 23, 1999]

## § 100.12 Exchange of fused and mixed coins.

(a) *Definitions.* (1) Fused coins are U.S. coins which are melted to the extent that they are bonded together and the majority of which are readily and clearly identifiable as U.S. coins.

(2) Mixed coins are U.S. coins of several alloy categories which are presented together, but are readily and clearly identifiable as U.S. coins.

(b) The United States Mint will not accept fused or mixed coins for redemption.

(c) *Criteria for acceptance.* (1) A minimum of two pounds of fused and mixed coins is required for redemption.

(2) Fused and mixed coins containing lead, solder, or other substance which will render them unsuitable for coinage metal will not be accepted.

(d) *Redemption site.* Fused and mixed coins will be redeemed only at the United States Mint, P.O. Box 400, Philadelphia, PA 19105. Coins are shipped at sender's risk and expense.

[47 FR 32044, July 23, 1982, as amended at 64 FR 39920, July 23, 1999]

## § 100.13 Criminal penalties.

Criminal penalties connected with the defacement or mutilation of U.S. coins are provided in the United States Code, Title 18, section 331.

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### Subpart D—Other Information

#### § 100.16 Exchange of paper and coin to be handled through Federal Reserve banks and branches.

Other than as provided in this document all transactions including the exchange of paper currency and coin shall be handled through the Federal Reserve banks and branches.

#### § 100.17 Location of Federal Reserve banks and branches.

##### *Federal Reserve Bank and Address*

Boston—600 Atlantic Avenue, Boston, MA 02106

New York—33 Liberty Street (Federal Reserve P.O. Station), New York, NY 10045

Buffalo Branch—160 Delaware Avenue (P.O. Box 961), Buffalo, NY 14240

Philadelphia—Ten Independence Mall (P.O. Box 66), Philadelphia, PA 19105

Cleveland—1455 East Sixth Street (P.O. Box 6387), Cleveland, OH 44101

Cincinnati Branch—150 East Fourth Street (P.O. Box 999), Cincinnati, OH 45201

Pittsburgh Branch—717 Grant Street (P.O. Box 867), Pittsburgh, PA 15230

Richmond—701 East Byrd Avenue (P.O. Box 27622), Richmond, VA 23261

Baltimore Branch—114-120 East Lexington Street (P.O. Box 1378), Baltimore, MD 21203

Charlotte Branch—530 East Trade Street (P.O. Box 30248), Charlotte, NC 28230

Atlanta—104 Marietta Street, N.W., Atlanta, GA 30303

Birmingham Branch—1801 Fifth Avenue, North (P.O. Box 830447), Birmingham, AL 35283-0447

Jacksonville Branch—800 Water Street (P.O. Box 929) Jacksonville, FL 32231-0044

Miami Branch—9100 N.W., 36th Street (P.O. Box 520847), Miami, FL 33152

Nashville Branch—301 Eighth Avenue, North, Nashville, TN 37203

New Orleans Branch—525 St. Charles Avenue (P.O. Box 61630), New Orleans, LA 70161

Chicago—230 South LaSalle Street (P.O. Box 834), Chicago, IL 60690

Detroit Branch—160 Fort Street, West (P.O. Box 1059), Detroit, MI 48231

St. Louis—411 Locust Street (P.O. Box 442), St. Louis, MO 63166

Little Rock Branch—325 West Capitol Avenue (P.O. Box 1261), Little Rock, AR 72203

Louisville Branch—410 South Fifth Street (P.O. Box 32710), Louisville, KY 40232

Memphis Branch—200 North Main Street (P.O. Box 407), Memphis, TN 38101

Minneapolis—250 Marquette Avenue, Minneapolis, MN 55480

Helena Branch—400 North Park Avenue, Helena, MT 59601

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Kansas City—925 Grand Avenue (Federal Reserve Station), Kansas City, MO 64198  
Denver Branch—1020 16th Street (P.O. Box 5228, Terminal Annex), Denver, CO 80217  
Oklahoma City Branch—226 Dean A. McGee Street (P.O. Box 25129), Oklahoma City, OK 73125  
Omaha Branch—2201 Farnam Street (P.O. Box 3958), Omaha, NB 68103  
Dallas—400 South Akard Street (Station K), Dallas, TX 75222  
El Paso Branch—301 East Main Street (P.O. Box 100), El Paso, TX 79999  
Houston Branch—1701 San Jacinto Street (P.O. Box 2578), Houston, TX 77001  
San Antonio Branch—126 East Nueva Street (P.O. Box 1471), San Antonio, TX 78295  
San Francisco—400 Sansome Street (P.O. Box 7702), San Francisco, CA 94120  
Los Angeles Branch—950 South Grand Avenue (Terminal Annex, P.O. Box 2077), Los Angeles CA 90051  
Portland Branch—915 SW Stark Street (P.O. Box 3436), Portland, OR 97208  
Salt Lake City Branch—120 South State Street (P.O. Box 30780), Salt Lake City, UT 84125  
Seattle Branch—1015 Second Avenue (P.O. Box 3567), Seattle, WA 98124

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

### **§100.18 Counterfeit notes to be marked; “redemption” of notes wrongfully so marked.**

The Act of June 30, 1876 (19 Stat. 4; 31 U.S.C. 424), provides that all U.S. Officers charged with the receipt or disbursement of public moneys, and all officers of national banks, shall stamp or write in plain letters the word “counterfeit,” “altered,” or “worthless” upon all fraudulent notes issued in the form of, and intended to circulate as money, which shall be presented at their places of business; and if such officers shall wrongfully stamp any genuine note of the United States, or of the national bank, they shall, upon presentation, “redeem” such notes at the face amount thereof.

### **§100.19 Disposition of counterfeit notes and coins.**

All counterfeit notes and coin found in remittances are cancelled and delivered to the U.S. Secret Service of the Department of the Treasury or to the nearest local office of that Service, a receipt for the same being forwarded to the sender. Communications with respect thereto should be addressed to

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the Director, U.S. Secret Service, Department of the Treasury, Washington, DC 20223.

## **PART 101—MITIGATION OF FORFEITURE OF COUNTERFEIT GOLD COINS**

Sec.

- 101.1 Purpose and scope.
- 101.2 Petitions for mitigation.
- 101.3 Petitions reviewed by Assistant Secretary, Enforcement, Operations, Tariff Affairs.
- 101.4 Extraction of gold bullion from the counterfeit coins.
- 101.5 Payment of smelting costs.
- 101.6 Return of the bullion.
- 101.7 Exceptions.
- 101.8 Discretion of the Secretary.

AUTHORITY: 18 U.S.C. 492.

SOURCE: 42 FR 1472, Jan. 7, 1977, unless otherwise noted.

### **§ 101.1 Purpose and scope.**

The purpose of this part is to establish a policy whereby certain purchasers or holders of gold coins who have forfeited them to the United States because they were counterfeit may, in the discretion of the Secretary of the Treasury, recover the gold bullion from the coins. This part sets forth the procedures to be followed in implementing this policy.

### **§ 101.2 Petitions for mitigation.**

(a) *Who may file.* Any person may petition the Secretary of the Treasury for return of the gold bullion of counterfeit gold coins forfeited to the United States, if:

(1) The petitioner innocently purchased or received the coins and held them without the knowledge that they were counterfeit; and,

(2) The petitioner voluntarily submitted the coins to the Treasury Department for a determination of whether they were legitimate or counterfeit; and,

(3) The coins were determined to be counterfeit and were seized by the Treasury Department and forfeited to the United States.

(b) *To whom addressed.* Petitions for mitigation of the forfeiture of counterfeit gold coins should be addressed to the Assistant Secretary, Enforcement,