

## § 332.2

## 31 CFR Ch. II (7–1–10 Edition)

### § 332.2 Description of bonds.

(a) *General.* Series H bonds bear a facsimile of the signature of the Secretary of the Treasury and of the Seal of the Department of the Treasury. They were issued only in registered form and are nontransferable.

(b) *Denominations and prices.* Series H bonds were issued at face (par) amount and were available in denominations of \$500, \$1,000, \$5,000 and \$10,000.

(c) *Inscription and issue.* A bond is valid only if an authorized issuing agent received payment therefor and duly inscribed, dated, and imprinted validated indicia on the bond. The face of each bond was to be inscribed as set forth below:

(1) The name, social security account number and address of the owner, and the name of the beneficiary, if any, or the name, social security account number, and address of the first-named co-owner and the name of the other co-owner. The inscription of the social security number was required for bonds issued on or after January 29, 1963.

(2) The issue date in the upper right-hand portion of the bond; and

(3) The imprint of the agent's validation indicia in the lower right-hand portion to show the date the bond was actually inscribed.

### § 332.3 Governing regulations.

Series H bonds are subject to the regulations of the Department of the Treasury, now or hereafter prescribed, governing United States Savings bonds of Series A, B, C, D, E, F, G, H, J and K, contained in 31 CFR part 315, also published as Department of the Treasury Circular No. 530, current revisions, except as otherwise specifically provided herein.

### § 332.4 Registration.

Series H bonds were permitted to be registered as set forth in subpart B of 31 CFR part 315, also published as Department of the Treasury Circular No. 530.

### § 332.5 Limitation on holdings.

The amount of Series H bonds, originally issued during any one calendar year, that could be held by any one person, at any one time, computed in

accordance with the governing regulations, was limited as follows:

(a) *General limitation.* From \$5,000 to \$30,000 depending upon the issue date.

(b) *Special limitation for gifts to exempt organizations under 26 CFR 1.501(c)(3)-1.* \$200,000 for bonds received as gifts by an organization which at the time of purchase was an exempt organization under the terms of 26 CFR 1.501(c)(3)-1.

(c) *Exchange pursuant to 31 CFR part 339.* Series H bonds issued in an exchange pursuant to the provisions of 31 CFR part 339, also published as Department of the Treasury Circular No. 1036, were exempt from the annual limitation.

### § 332.6 Purchase of bonds.

(a) *Issuing agents.* Only Federal Reserve Banks and Branches, as fiscal agents of the United States, and the Department of the Treasury were authorized to issue Series H bonds. However, financial institutions were permitted to forward applications for purchase of the bonds to the Federal Reserve Bank of their district. The date of receipt, by the Reserve Bank or the Department of the Treasury, of the application and payment governed the issue date of the bond purchased.

(b) *Application for purchase and remittance.* (1) The applicant for purchase of Series H Bonds furnished.

(i) Instructions for registration of the bonds to be issued, which must have been in an authorized form;

(ii) The appropriate social security or employer identification number;

(iii) The post office address of the owner or first-named coowner; and

(iv) The address(es) for delivery of the bonds and for mailing checks in payment of interest, if other than that of the owner or first-named coowner.

(2) The application was to be forwarded to a Federal Reserve Bank or Branch, or the Department of the Treasury, accompanied by a remittance to cover the purchase price. Any form of exchange, including personal checks, was acceptable, subject to collection. Checks or other forms of exchange were to be drawn to the order of the Federal Reserve Bank or the United States Treasury. Checks payable by endorsement were not acceptable. Any depository qualified pursuant