

already issued a replacement check, you must return the original check to us.

§ 355.10 What happens if I present my check to the payor Reserve Bank more than six months after the issue date of the check?

If the payor Reserve Bank refuses payment on a fiscal agency check solely because it is presented more than six (6) months after the issue date of the check, a replacement check will be issued if you:

- (a) Surrender the original check; and
- (b) Execute the required indemnification agreement.

§ 355.11 What should I do if the endorsement on my check is forged or unauthorized?

If we verify the existence of a forged or unauthorized endorsement on a paid fiscal agency check, the payor Reserve Bank will issue a replacement check to the person entitled. The payee or endorsee must execute an affidavit that there has been a forged or unauthorized endorsement. We may also require an indemnification agreement.

§ 355.12 What requirements apply if the check is payable to two or more persons?

If the fiscal agency check is payable to two or more persons, the requirements of this part apply to all designated payees.

§ 355.13 Are there any additional requirements related to fiscal agency checks?

We may require an indemnification agreement, with or without surety. You must provide any additional evidence we consider necessary. We will require any information necessary for the protection of the interests of the United States.

§ 355.14 Can these regulations be waived?

We reserve the right, in our discretion, to waive any provision of the regulations in this part in any case or class of cases for the convenience of the United States, or to relieve any person of unnecessary hardship, if the waiver is not inconsistent with law and

will not subject the United States to substantial expense or liability.

§ 355.15 Can these regulations be amended?

We may, at any time, supplement, amend, or revise the regulations in this part.

PART 356—SALE AND ISSUE OF MARKETABLE BOOK-ENTRY TREASURY BILLS, NOTES, AND BONDS (DEPARTMENT OF THE TREASURY CIRCULAR, PUBLIC DEBT SERIES NO. 1-93)

Subpart A—General Information

Sec.

- 356.0 What authority does the Treasury have to sell and issue securities?
- 356.1 To which securities does this circular apply?
- 356.2 What definitions do I need to know to understand this part?
- 356.3 What is the role of the Federal Reserve Banks in this process?
- 356.4 What are the book-entry systems in which auctioned Treasury securities may be issued?
- 356.5 What types of securities does the Treasury auction?

Subpart B—Bidding, Certifications, and Payment

- 356.10 What is the purpose of an auction announcement?
- 356.11 How are bids submitted in an auction?
- 356.12 What are the different types of bids and do they have specific requirements or restrictions?
- 356.13 When must I report my net long position and how do I calculate it?
- 356.14 What are the requirements for submitting bids for customers?
- 356.15 What rules apply to bids submitted by investment advisers?
- 356.16 Do I have to make any certifications?
- 356.17 How and when do I pay for securities awarded in an auction?

Subpart C—Determination of Auction Awards; Settlement

- 356.20 How does the Treasury determine auction awards?
- 356.21 How are awards at the high yield or discount rate calculated?
- 356.22 Does the Treasury have any limitations on auction awards?
- 356.23 How are the auction results announced?