

Fiscal Service, Treasury

§ 225.2

case, the surety corporation must appoint a process agent in each such State that is different from the State where the surety is incorporated.

§ 224.5 Who may a surety corporation appoint to be a process agent?

A surety corporation may appoint either of the following as process agent—
(a) An official of the State who is authorized or appointed under the law of that jurisdiction to receive service of process on the surety corporation; or

(b) An individual who resides in the jurisdiction of the district court for the district in which a surety bond is filed and who is appointed by the surety corporation by means of a power of attorney. A certified copy of the power of attorney must be filed with the clerk of the district court for the district in which a surety bond is to be provided. In addition, the surety corporation must provide the clerk of the United States District Court at the main office in each judicial district with the required number of authenticated copies of the power of attorney for each divisional office of the court within that judicial district.

§ 224.6 Where can I find a sample power of attorney form?

The Surety Bond Branch provides a sample form on its Web page located at: <http://www.fms.treas.gov/c570>. While use of the sample form is not required, any power of attorney provided should be substantially the same as the sample form.

§ 224.7 Where can I find a list of United States district court offices?

A list of the divisional offices of the court in each judicial district may be obtained from the Federal Judiciary, U.S. Courts Web page at <http://www.uscourts.gov>, or by mail by writing to: Office of Public Affairs, Administrative Office of the U.S. Courts, Washington, DC 20544.

§ 224.8 When must a surety corporation appoint a new process agent?

The surety corporation must immediately appoint a new process agent whenever the authority of a process agent is terminated by reason of rev-

ocation, disability, removal from the district, or any other cause.

PART 225—ACCEPTANCE OF BONDS SECURED BY GOVERNMENT OBLIGATIONS IN LIEU OF BONDS WITH SURETIES

Sec.

225.1 Scope.

225.2 Definitions.

225.3 Pledge of Government obligations in lieu of a bond with surety or sureties.

225.4 Pledge of book-entry Government obligations.

225.5 Pledge of definitive Government obligations.

225.6 Payment of interest.

225.7 Custodian duties and responsibilities.

225.8 Bond official duties and responsibilities.

225.9 Return of Government obligations to obligor.

225.10 Other agency practices and authorities.

225.11 Courts.

AUTHORITY: 12 U.S.C. 391; 31 U.S.C. 321, 9301 and 9303.

SOURCE: 64 FR 4763, Jan. 29, 1999, unless otherwise noted.

§ 225.1 Scope.

The regulation in this part applies to Government agencies accepting bonds secured by Government obligations in lieu of bonds with sureties. The Financial Management Service (FMS) is the representative of the Secretary of the Treasury (Secretary) in all matters concerning this part unless otherwise specified. The Commissioner of the FMS may issue procedural instructions implementing this regulation.

§ 225.2 Definitions.

For purposes of this part:

Agency means a department, agency, or instrumentality of the United States Government.

Authenticate instructions means to verify that the instructions received are from a bond official.

Bearer means that ownership of a Government obligation is not recorded. Title to such an obligation passes by delivery without endorsement and without notice. A bearer obligation is payable on its face to the holder at either maturity or call.