

that the claimant is unable to furnish a corporate surety bond such claimant may deliver a cost bond with individual sureties acceptable to the Director or his delegate: *Provided further*, That in lieu of a cost bond with corporate or individual sureties the claimant may deposit collateral as provided in § 72.25. The cost bond shall be conditioned that in the case of the condemnation of the property the obligators shall pay all costs and expenses of the proceedings to obtain such condemnation.

[T.D. ATF-9, 39 FR 9954, Mar. 15, 1974, as amended by T.D. ATF-183, 49 FR 37061, Sept. 21, 1984]

§ 72.24 Corporate surety bonds.

(a) Corporate surety bonds may be given only with surety companies holding certificates of authority from the Secretary of the Treasury as acceptable sureties on Federal bonds, subject to the limitations prescribed by Treasury Department Circular No. 570 (Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies), and subject to such amendments as may be issued from time to time.

(b) Treasury Department Circular No. 570 is published in the FEDERAL REGISTER yearly as of the first workday of July. As they occur, interim revisions of the circular are published in the FEDERAL REGISTER. Copies may be obtained from the Audit Staff, Bureau of Government Financial Operations, Department of the Treasury, Washington, DC 20226.

(July 30, 1947, Ch. 390, 61 Stat. 648, as amended (6 U.S.C. 6, 7); Aug. 16, 1954, Ch. 736, 68A Stat. 847, as amended (26 U.S.C. 7101))

[T.D. ATF-92, 46 FR 46914, Sept. 23, 1981]

§ 72.25 Deposit of collateral.

(a) Bonds or notes of the United States, or other obligations which are unconditionally guaranteed as to both interest and principal by the United States, may be pledged and deposited by claimants as collateral security in lieu of corporate sureties in accordance with the provisions of Treasury Department Circular No. 154 (31 CFR Part 225—Acceptance of Bonds, Notes or Other Obligations Issued or Guaranteed

by the United States as Security in Lieu of Surety or Sureties on Penal Bonds). Alternatively, cash, postal money orders, and certified or cashiers' or treasurers' checks may be furnished by claimants as collateral security in lieu of corporate sureties.

(b) Treasury Department Circular No. 154 is periodically revised and contains the provisions of 31 CFR Part 225 and the forms prescribed in 31 CFR Part 225. Copies of the circular may be obtained from the Audit Staff, Bureau of Government Financial Operations, Department of the Treasury, Washington, DC 20226.

(July 30, 1947, Ch. 390, 61 Stat. 650 (6 U.S.C. 15); Aug. 16, 1954, Ch. 736, 68A Stat. 847, as amended (26 U.S.C. 7101))

[T.D. ATF-92, 46 FR 46914, Sept. 23, 1981]

§ 72.26 Bond for return of seized perishable goods.

The proceedings to enforce forfeiture of perishable goods shall be in the nature of a proceeding in rem in the district court of the United States for the district wherein such seizure is made. Whenever such property is liable to perish or become greatly reduced in price or value by keeping, or when it cannot be kept without great expense, the Director or his delegate shall advise the owner, when known, of the seizure thereof. The owner may apply to the Director or his delegate to have the property examined any time prior to referral of the property to the U.S. Marshal for disposition, and if in the opinion of the Director or his delegate it shall be necessary to sell such property to prevent waste or expense, the Director or his delegate shall cause the property to be appraised. Thereupon the owner shall have the property returned to him upon giving a corporate surety bond (see § 72.24) in an amount equal to the appraised value of the property, which bond shall be conditioned to abide the final order, decree, or judgment of the court having cognizance of the case, and to pay the amount of the appraised value to the Director or his delegate, the U.S. Marshal, or otherwise, as may be ordered and directed by the court, which bond shall be filed by the Director or his delegate officer with the U.S. Attorney for the district in which the proceedings