DEPARTMENT OF THE TREASURY
Fiscal Service
Prompt Payment Interest Rate; Contract Disputes Act

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Notice.

SUMMARY: For the period beginning July 1, 2010, and ending on December 31, 2010, the prompt payment interest rate is 3½% per centum per annum.


SUPPLEMENTARY INFORMATION: An agency that has acquired property or service from a business concern and has failed to pay for the complete delivery of property or service by the required payment date shall pay the business concern an interest penalty. 31 U.S.C. 3902(a). The Contract Disputes Act of 1978, Sec. 12, Public Law 95–662, 92 Stat. 2389, and the Prompt Payment Act of 1982, 31 U.S.C. 3902(a), provide for the calculation of interest due on claims at the rate established by the Secretary of the Treasury.

The Secretary of the Treasury has the authority to specify the rate by which the interest shall be computed for interest payments under section 12 of the Contract Disputes Act of 1978 and under the Prompt Payment Act. Under the Prompt Payment Act, if an interest penalty is owed to a business concern, the penalty shall be paid regardless of whether the business concern requested payment of interest. 31 U.S.C. 3902(c)(1). Agencies must pay the interest penalty calculated with the interest rate, which is in effect at the time the agency accrues the obligation to pay a late payment interest penalty. 31 U.S.C. 3902(a). “The interest penalty shall be paid for the period beginning on the day after the required payment date and ending on the date on which payment is made.” 31 U.S.C. 3902(b).

Therefore, notice is given that the Secretary of the Treasury has determined that the rate of interest applicable for the period beginning July 1, 2010, and ending on December 31, 2010, is 3½% per centum per annum.

David Lebryk,
Acting Fiscal Assistant Secretary.

Questions concerning this Notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,
Acting Director, Financial Accounting and Services Division.

DEPARTMENT OF THE TREASURY
Fiscal Service
Surety Companies Acceptable on Federal Bonds—Change in State of Incorporation United States Fidelity and Guaranty Company


ACTION: Notice.

SUMMARY: This is Supplement No. 18 to the Treasury Department Circular 570, 2009 Revision, published July 1, 2009, at 74 FR 31536.

FOR FURTHER INFORMATION CONTACT: Surety Bond Branch at (202) 874–6850.

SUPPLEMENTARY INFORMATION: Notice is hereby given that United States Fidelity and Guaranty Company (NAIC# 25887) has redomiciled from the state of Maryland to the state of Connecticut effective December 15, 2009. Federal bond approving officials should annotate their reference copies of the Treasury Department Circular 570 (“Circular”), 2009 Revision, to reflect this change.

The Circular may be viewed and downloaded through the Internet at http://www.fms.treas.gov/c570.

Questions concerning this notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,
Acting Director, Financial Accounting and Services Division.

DEPARTMENT OF THE TREASURY
Fiscal Service
Surety Companies Acceptable on Federal Bonds—Change in Business Address and Redomestication; Safeco National Insurance Company


ACTION: Notice.

SUMMARY: This is Supplement No. 14 to the Treasury Department Circular 570, 2009 Revision, published July 1, 2009, at 74 FR 31536.

FOR FURTHER INFORMATION CONTACT: Surety Bond Branch at (202) 874–6850.

SUPPLEMENTARY INFORMATION: Notice is hereby given by the Treasury that Safeco National Insurance Company (NAIC# 24759) formally changed its “Business Address” to “62 Maple Avenue, Keene, NH 03431” effective immediately. In addition, Safeco National Insurance Company (NAIC# 24759) has redomiciled from the state of Missouri to the state of New Hampshire effective October 1, 2009. Federal bond approving officers should annotate their reference copies of the Treasury Circular 570 (“Circular”), 2009 Revision, to reflect these changes.

The Circular may be viewed and downloaded through the Internet at http://www.fms.treas.gov/c570.

Questions concerning this Notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,
Acting Director, Financial Accounting and Services Division.

DEPARTMENT OF THE TREASURY
Fiscal Service
Federal Bonding Program—Change in State of Incorporation United States Fidelity and Guaranty Company


ACTION: Notice.

SUMMARY: This is Supplement No. 17 to the Treasury Department Circular 570, 2009 Revision, published July 1, 2009, at 74 FR 31536.

FOR FURTHER INFORMATION CONTACT: Surety Bond Branch at (202) 874–6850.

SUPPLEMENTARY INFORMATION: Notice is hereby given that United States Fidelity and Guaranty Company (NAIC# 25887) has redomiciled from the state of Maryland to the state of Connecticut effective December 15, 2009. Federal bond approving officials should annotate their reference copies of the Treasury Department Circular 570 (“Circular”), 2009 Revision, to reflect this change.

The Circular may be viewed and downloaded through the Internet at http://www.fms.treas.gov/c570.

Questions concerning this notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,
Acting Director, Financial Accounting and Services Division.