

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA**

In Re: :
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Deposit and Investment of : **Administrative Order No. 14-01**
Registry Funds : **(All Divisions)**
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ADMINISTRATIVE ORDER

Because the United States Bankruptcy Court for the Northern District of Alabama (the "Court") has determined that it is necessary to adopt local procedures to ensure uniformity in the deposit and investment of funds in the Court's Registry,

IT IS ORDERED that the following shall govern the receipt, deposit and investment of registry funds:

I. Receipt of Funds

a. No money shall be sent to the Court or its officers for deposit in the Court's registry without a court order signed by the presiding judge in the case or proceeding;

b. The party making the deposit or transferring funds to the Court's registry shall serve the order permitting the deposit or transfer on the Clerk of Court; and

c. Unless provided for elsewhere in this Order, all monies ordered to be paid to the Court or received by its officers in any case pending or adjudicated shall be deposited with the Treasurer of the United States in the name and to the credit of this Court pursuant to 28 U.S.C. § 2041 through depositories designated by the Treasury to accept such deposit on its behalf.

II. Investment of Registry Funds

a. Where, by order of the Court, funds on deposit with the Court are to be placed in some form of interest-bearing account, the Court Registry Investment System ("CRIS"), administered by the Administrative Office of the United States Courts (the "A.O."), under 28 U.S.C. § 2045, shall be the only investment mechanism authorized;

b. The Director of the A.O. is designated as custodian for CRIS. The Director or the Director's designee shall perform the duties of custodian. Funds held in the CRIS remain subject to the control and jurisdiction of the Court;

c. Money from each case deposited in the CRIS shall be "pooled" together with those monies on deposit with the Treasury to the credit of other courts in the CRIS and used to purchase Government Account Series securities through the Bureau of Public Debt, which will be held at the Treasury, in an account in the name and to the credit of the Director of the A.O. The pooled funds will be invested in accordance with the principles of the CRIS Investment Policy as approved by the Registry Monitoring Group; and

d. An account for each case will be established in the CRIS titled in the name of the case giving rise to the investment in the fund. Income generated from fund investments will be distributed to each case based on the ratio each account's principal and earnings has to the aggregate principal and income total in the fund. Reports showing the interest earned and the principal amounts contributed in each case will be prepared and distributed to each court participating in the CRIS and made available to litigants and/or their counsel.

III. Deductions of Fees

a. The custodian is authorized and directed by this Order to deduct the investment services fee for the management of investments in the CRIS and the registry fee for maintaining accounts deposited with the Court;

b. The investment services fee is assessed from interest earnings to the pool according to the Court's Miscellaneous Fee Schedule and is to be assessed before a pro rata distribution of earnings to court cases; and

c. The registry fee is assessed by the custodian from each case's pro rata distribution of the earnings and is to be determined on the basis of the rates published by the Director of the A.O. as approved by the Judicial Conference of the United States.

IV. Transition From Former Investment Procedure

a. After this Order is signed, the Clerk of Court will begin the systematic method of transferring all existing investments to the CRIS; and

b. This Order supersedes and abrogates all prior orders of this Court regarding the deposit and investment of registry funds.

Dated this the 26th day of February, 2014.

/s/Thomas B. Bennett
THOMAS B. BENNETT
Chief United States Bankruptcy Judge

/s/Tamara O. Mitchell
TAMARA O. MITCHELL
United States Bankruptcy Judge

/s/Jack Caddell
JACK CADDELL
United States Bankruptcy Judge

/s/Benjamin Cohen
BENJAMIN COHEN
United States Bankruptcy Judge

/s/C. Michael Stilson
C. MICHAEL STILSON
United States Bankruptcy Judge

/s/James J. Robinson
JAMES J. ROBINSON
United States Bankruptcy Judge

c: Clerk of Court