

Rule 67.1 Deposits

Whenever a party seeks a court order for money to be deposited by the Clerk into an interest-bearing account, the party shall attach to the motion a proposed “Order of Deposit and Investment,” in the form provided in Appendix D, which directs the Clerk to invest the funds in ~~Government Account Series securities-a money market savings account~~ through the Court Registry Investment System by the Bureau of Public Debt Court’s On-Line Banking System account with the Bank of America. Prior to filing the proposed order in Cleveland, the party should contact ~~the~~ Financial Deputy, ~~in Cleveland (216-357-7022) and in Toledo, Akron or Youngstown, contact the Deputy-in-Charge, who will~~ to review the proposed order for compliance with this rule and ~~to~~ prepare for the efficient transfer of funds, ~~preferably by wire transfer~~.

Any order obtained by a party or parties in an action to deposit funds into the registry of the Court, as set forth in Appendix D, Order of Deposit and Investment, that directs the Clerk to invest in an interest-bearing account or instrument funds deposited into the registry of the Court pursuant to 28 U.S.C. § 2041 shall include the following:

(a) the amount to be invested;

(b) the name of the depository approved by the Treasurer of the United States as a depository in which funds may be deposited;

(c) a designation of the type of account or instrument in which the funds shall be invested; and,

(d) wording which directs the Clerk to deduct a registry fee as a percentage of the income earned on the investment, not to exceed 10%, upon closing of the account and prior to any distribution of funds invested.