

Rule 1.13

**INVESTMENT OF FUNDS ON DEPOSIT
IN THE REGISTRY ACCOUNT**

(a) **Application for Order to Invest.** When funds are deposited in Registry of the Court pursuant to Rule 67, Federal Rules of Civil Procedure, with the exception of criminal cash bail, cost bonds, and civil garnishments, the party or parties will make application to the Court for an order to invest funds in accordance with the following provisions of this Rule.

(b) **Content of Order.** The order directing the Clerk to invest funds deposited in the Registry Account of the Court pursuant to 28 U.S.C. §2041 in an interest bearing account or instrument will contain the name of the bank or financial institution where the funds are to be invested, the type of account or instrument, and the terms of the investment. Funds can only be deposited in financial institutions designated in Department of the Treasury Circular 176, and that have pledged sufficient securities to secure the total sum of deposits plus interest in excess of FDIC coverage (\$100,000.00 per account). The funds will be retained in the Registry Account until the financial institution has pledged the required securities and the Clerk provided with written verification.

(c) **Service of Order.** Counsel obtaining an order as described in paragraph (b) of this Rule shall cause a copy to be served personally upon the Clerk or the Chief Deputy and the Financial Deputy in the Phoenix or Tucson Divisions as appropriate.

(d) **Deposit of Funds by the Clerk.** The Clerk shall take all reasonable steps to deposit funds into interest bearing accounts or instruments within, but not more than, fifteen (15) days after having been served with a copy of the order as provided in paragraph (c) of this Rule.

(e) **Deduction of Fee.** The Clerk shall deduct from the income earned on the investment a fee, not exceeding that authorized by the Judicial Conference of the United States and set by the Director of the Administrative Office.

(f) **Verification of Investment.** Any party or parties obtaining an order directing investment of funds by the Clerk will, fifteen (15) days after service of the order as provided by paragraph (c) of this Rule, verify that the funds have been invested as ordered.

(g) **Service upon Clerk\Financial Deputy.** The party or parties obtaining an order shall personally serve the Clerk or Chief Deputy and the Financial Deputy with a copy of the order.