

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA**  
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**In re:**

**Administrative Order 16-03**

**Authorization and Implementation of Court  
Registry Investment System (“CRIS”) as Sole  
Mechanism for Deposit and Investment of  
Registry Funds and Adoption of Interim Local  
Rule 7067-1**

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The Court has reviewed the objectives of the Court Registry Investment System (“CRIS”) which is managed by the Administrative Office of U.S. Courts (AO), and has determined that adoption of this system will benefit judicial efficiency, economy, and uniformity in the deposit and investment of funds in the Court’s Registry. The court has also determined that implementation of “CRIS” will require amendment to Local Rule 7067-1 and finds that there are exigent circumstances which justify implementation of these changes by an interim local rule. Accordingly, effective May 20, 2016,

**IT IS ORDERED that:**

1. Where, by order of the Court, funds on deposit or to be deposited with the Court are placed in some form of interest-bearing account, or invested in a court-approved, interest-bearing instrument, the Court Registry Investment System (“CRIS”), administered by the Administrative Office of the United States Courts under 28 U.S.C. §2045, shall be the only investment mechanism authorized and the following shall apply:
  - A. The Director of Administrative Office of the United States Courts 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.
  - B. Money from each case deposited in the CRIS shall be “pooled” together with those on deposit with 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 Treasury, in an account in the name and to the credit of the Director of Administrative Office of the United States Courts. The pooled funds will be invested in accordance with the principals of the CRIS Investment Policy as approved by the Registry Monitoring Group.

- C. 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.
  - D. The custodian is authorized and directed by this Order to deduct any fees from interest earnings authorized to be collected under the Bankruptcy Court's Miscellaneous Fee Schedule, including registry fees assessed based on the rates under published by the Director of the Administrative Office of the United States Courts as approved by the Judicial Conference of the United States.
- 2. Existing court registry account shall be transferred to the CRIS on the effective date of this order and the Clerk of Court is directed to develop a systematic method of redemption of all existing investments and their transfer to the CRIS.
  - 3. Local Rule 7067-1 is amended by substituting the following text as Interim Local Rule 7067-1 and all cross references in the Local Rules to Local Rule 7067-1 including any references contained in the official comments thereto, and in all court forms, guidelines, and clerk's instructions shall be deemed to refer, respectively to, Interim Rule 7067-1.

**Rule 7067-1. Registry Funds. Exceptions to Registry Fund Deposit Requirement.**

**(A) Court Registry Investment System.** By administrative order, the Court has authorized that funds deposited in the court interest-bearing registry account be maintained in the Court Registry Investment System ("CRIS"), which is administered by the Administrative Office of the United States Courts.

**(B) Fee.** Registry account funds shall be assessed fees from interest earnings in the amount set forth in the Bankruptcy Court Miscellaneous Fee Schedule and in the manner described in this Court's administrative order authorizing "CRIS".

**(C) Deposit and Withdrawal.** In addition to the requirements of Local Rules 5080-1 and 5081-1, registry account funds shall be deposited and withdrawn only pursuant to order of the court or a statute.

**(D) Exceptions.**

**(1) Funds Deposited Under 11 U.S.C. §362(l).** Notwithstanding provision (A) of this rule, any funds deposited with the clerk under §362(l), shall be deposited into the non-interest bearing treasury

account of the court. The court shall order the clerk to disburse these funds only upon the filing of a motion served on all affected parties. Reference in this rule to funds deposited under §362(l), is not a finding by this court that the prerequisite for depositing money into the court registry under §362(l)(1)(A), exists under Florida law.

- (2) **Funds Deposited Directly Into U.S. Treasury Account.** Unclaimed funds deposited under Local Rule 3011-1 by a trustee or disbursement agent in a chapter 11 case, shall be deposited directly into the U.S. Treasury Registry Account. Neither registry fees nor interest shall accrue on these funds.

4. Administrative Order 02-2 REGISTRY FUND FEES is abrogated and any references to AO 02-2 in court forms, guidelines, and clerk's instructions shall, if applicable, be amended to refer to this Order.

The Clerk of Court is directed to provide notice of entry of this Order and to update the Local Rules as published by this court to reflect Interim Rule 7067-1.

**ORDERED** in the Southern District of Florida this 20<sup>th</sup> day of May, 2016.



Paul G. Hyman, Jr.  
Chief United States Bankruptcy Judge

c: All S.D. Bankruptcy Judges  
Clerk of Court