

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

**GENERAL ORDER ADOPTING CRIS AND
PENDING AMENDMENT OF D.N.J. LBR 7067-1 CONCERNING MONEY
DEPOSITED INTO THE COURT REGISTRY**

A proposal for an order of the Court regarding the manner in which money is deposited into the Court Registry having been reviewed by the Court and the Court having considered the benefit to the bench bar and parties in interest and good cause having been shown:

IT IS ORDERED that:

Pending formal amendment of DNJ L.B.R. 7067-1, *Registry Fund* during the Court's Annual Rule Making Cycle, D.N.J. L.B.R. 7067-1 concerning monies to be held in escrow pending resolution of a particular dispute before the Court is amended as follows:

1. Receipt of Funds

- 1.1 No money shall be sent to the court or its officers for deposit into the court's registry without a court order by the presiding Judge in the case or proceeding.
- 1.2 Unless otherwise directed, all registry funds ordered to be paid into 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.
- 1.3 The party or attorney making the deposit or transferring funds to the Court's Registry shall personally serve the order permitting the deposit or transfer on the Clerk of Court, the chief Deputy Clerk or the Chief Financial Deputy Clerk. Failure to personally serve a copy of the order to invest shall release the Clerk and any Deputy Clerk from any liability or the loss of interest which could have been earned on the funds.

2.0 Investment of Registry Funds

2.1 Where by stipulation of the parties and approval of the Court, funds on deposit with the Court are to be placed in some form of interest-bearing form, the Court Registry Investment System (C.R.I.S.) administered through the United States District Court for the Southern District of Texas, shall be the only investment mechanism authorized.

2.2 Funds deposited in each case under C.R.I.S. will be "pooled" together with those on deposit with Treasury to the credit of other courts in C.R.I.S. and used to purchase Treasury Securities, which will be held at the Federal Reserve Bank of Dallas, in a Safekeeping, interest-bearing account in the name and to the credit of the Clerk, United States Court for the Southern District of Texas, hereby designated as custodian for C.R.I.S. for this Court.

2.3 An account for each case will be established in the C.R.I.S. titled in the name of the case giving rise to the investment in the system. Income received 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 each week. Weekly reports showing the interest earned and the principal amounts contributed in each case will be prepared and distributed to each court participating in C.R.I.S. and made available to counsel on request.

3.0 Registry Investment Fee

3.1. The custodian is authorized and directed by this rule to deduct, for maintaining accounts in the Fund, the registry fee. The proper registry fee is to be determined on the basis of the rates published by the Director of the Administrative Office as approved by the Judicial Conference.

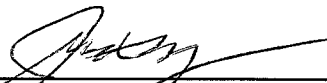
3.2 If registry fees were assessed against the case under the old 45 day requirement prior to deposit in C.R.I.S. no additional registry fee will be assessed.

4.0 Transition From Former Investment Procedure

4.1 The Clerk of the Court is further directed to develop a systematic method of redemption of all existing investments and their transfer to C.R.I.S.

4.2 Parties not wishing to transfer existing investment instruments into C.R.I.S. may transfer them to the litigants or their designees on proper motion and approval of the Court.

DATED: November 16, 2009



Hon. Judith H. Wizmur
Chief Judge
United States Bankruptcy Court
District of New Jersey