

Nuclear Regulatory Commission

§ 15.37

offset. The Army Holdup List is a list of contractors indebted to the United States.

[47 FR 7616, Feb. 22, 1982, as amended at 55 FR 32379, Aug. 9, 1990; 56 FR 51830, Oct. 16, 1991]

§ 15.35 Payments.

(a) *Payment in full.* The NRC shall make every effort to collect a claim in full before it becomes delinquent. If a claim is paid in one lump sum after it becomes delinquent, the NRC shall impose charges for interest, penalties, and administrative costs as specified in § 15.37.

(b) *Payment in installments.* If a debtor furnishes satisfactory evidence of inability to pay a claim in one lump sum, payment in regular installments may be arranged. Evidence may consist of a financial statement or a signed statement that the debtor's application for a loan to enable the debtor to pay the claim in full was rejected. Except for a claim described in 5 U.S.C. 5514 and codified in 10 CFR part 16, all installment payment arrangements must be in writing and require the payment of interest, and administrative charges.

(1) Installment note forms, including confess-judgment notes, may be used. The written installment agreement must contain a provision accelerating the debt payment in the event the debtor defaults. If the debtor's financial statement discloses the ownership of assets which are free and clear of liens or security interests, or assets in which the debtor owns an equity, the debtor may be asked to secure the payment of an installment note by executing a Security Agreement and Financing Statement transferring to the United States a security interest in the assets until the debt is discharged.

(2) If the debtor owes more than one debt and designates how a voluntary installment payment is to be applied among those debts, the NRC shall follow that designation. If the debtor does not designate the application of the payment, the NRC shall apply the payment to the various debts in accordance with the best interests of the United States, as determined by the facts and circumstances of the particular case.

(c) *To whom payment is made.* Payment of a debt is made by check, electronic transfer, draft, or money order payable to the United States Nuclear Regulatory Commission and mailed or delivered to the Division of Accounting and Finance, Office of the Chief Financial Officer, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, unless payment is—

(1) Made pursuant to arrangements with GAO or DOJ;

(2) Ordered by a Court of the United States; or

(3) Otherwise directed in any other part of this chapter.

[47 FR 7616, Feb. 22, 1982, as amended at 52 FR 31610, Aug. 21, 1987; 54 FR 53316, Dec. 28, 1989; 55 FR 32379, Aug. 9, 1990; 56 FR 51830, Oct. 16, 1991; 63 FR 15743, Apr. 1, 1998]

§ 15.37 Interest, penalties, and administrative costs.

(a) The NRC shall assess interest, penalties, and administrative costs on debts owed to the United States Government in accordance with the guidance provided under the Federal Claims Collection Standards, 4 CFR 102.13 unless otherwise directed by statute, regulation, or contract.

(b) Before assessing any charges on delinquent debts, the NRC shall mail or hand-deliver a written notice to the debtor explaining its requirements concerning these charges under 4 CFR 102.2 and 102.13.

(c) Interest begins to accrue from the date on which the initial written demand, advising the debtor of the interest requirements, is first mailed or hand delivered to the debtor unless a different date is specified in a statute, regulation, or contract.

(d) The NRC shall assess interest based upon the rate of the current value of funds to the United States Treasury (the Treasury tax and loan account rate) prescribed for the current quarter and published in the FEDERAL REGISTER and the Treasury Financial Manual Bulletins, unless a different rate is prescribed by statute, regulation, or contract.

(e) Interest is computed only on the principal of the debt and the interest rate remains fixed for the duration of