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(b) *Definition of special terms relating to forfeitures.*

Contact point means the individual designated by the Federal investigative agency, United States Attorney's Office, or forfeiting agency, to receive referrals from Public Debt.

Forfeiting agency means the Federal law enforcement agency responsible for the forfeiture.

Forfeiture means the process by which property may be forfeited by a Federal agency. Administrative forfeiture is forfeiture by a Federal agency without judicial proceedings; judicial forfeiture is a forfeiture through either a civil or criminal proceeding in a United States District Court resulting in a final judgment and order of forfeiture.

(c) *Procedures for a forfeiting agency to request forfeiture of Treasury securities.* A forfeiting agency must request forfeiture. An individual authorized by the forfeiting agency must sign the transaction request. The request must be mailed to the Department of the Treasury, Bureau of the Public Debt, Parkersburg, WV 26106-1328.

(d) *Public Debt procedures upon receipt of forfeiture request.* Upon receipt and review of the transaction request, we will make payment to the forfeiture fund specified. We will record the forfeiture, the forfeiture fund into which the proceeds were paid, the contact point, and any related information.

(e) *Inquiries from previous owner.* All inquiries or claims from the previous owner will be referred to the contact point of the forfeiting agency. We will tell the person who inquired that we referred his or her inquiry to the contact point. We will not investigate the inquiry. We will defer to the forfeiting agency's determination of the appropriate course of action, including settlement where appropriate. Any settlement will be paid from the forfeiture fund into which the proceeds were deposited.

§ 363.176 May a converted savings bond be pledged or used as collateral?

A converted savings bond may not be pledged or used as collateral for the performance of an obligation.

31 CFR Ch. II (7-1-05 Edition)

§ 363.177 Does Public Debt reserve the right to require that any transaction in a converted savings bond be conducted in paper form?

We reserve the right to require any transaction to be conducted in paper form. Signatures on paper transactions must be certified or guaranteed as provided in § 363.43.

§ 363.178 Does Treasury reserve the right to suspend transactions in a converted savings bond?

We reserve the right to suspend transactions in a converted savings bond held in New Treasury Direct if we deem it to be in the best interests of the United States.

§ 363.179 Does Public Debt make any reservations as to the conversion of an eligible savings bond?

We may reject any application for conversion or refuse to convert a savings bond in any case or class of cases, if we deem the action to be in the public interest. Our action in any such respect is final.

§§ 363.180-363.199 [Reserved]

Subpart F Miscellaneous

§ 363.200 May Public Debt waive these regulations?

We may waive or modify any provision of the regulations in this part. We may do so in any particular case or class of cases for the convenience of the United States or in order to relieve any person or persons of unnecessary hardship:

- (a) If the waiver would not be inconsistent with law or equity;
- (b) If the waiver does not impair any material existing rights; and
- (c) If we are satisfied that the waiver would not subject the United States to any substantial expense or liability.

[67 FR 64286, Oct. 17, 2002. Redesignated at 70 FR 14943, Mar. 23, 2005]

§ 363.201 Can I be required to provide additional evidence to support a transaction?

We may require additional evidence and/or a bond of indemnity, with or without surety, in any case where we

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determine it necessary to protect the interests of the United States.

[67 FR 64286, Oct. 17, 2002. Redesignated at 70 FR 14943, Mar. 23, 2005]

§ 363.202 May Public Debt amend or supplement these regulations?

We may amend, revise, or supplement these regulations at any time.

[67 FR 64286, Oct. 17, 2002. Redesignated at 70 FR 14943, Mar. 23, 2005]

PART 370—ELECTRONIC TRANS-ACTIONS AND FUNDS TRANSFERS RELATING TO UNITED STATES SECURITIES

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370.25 What rights do I have to terminate or suspend debit entries?

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370.47 To what extent may the Bureau of the Public Debt change these regulations?

AUTHORITY: 12 U.S.C. 391; 31 U.S.C. chapter 31.

SOURCE: 64 FR 40487, July 26, 1999, unless otherwise noted.

Subpart A—General Information

§ 370.0 What does this part cover?

(a) *Scope.* This part applies to the transfer of funds by the Automated Clearing House method as used by us in connection with United States securities. This part also provides regulations for the electronic submission of transaction requests through us, except as varied by agreement or as otherwise provided. This part does not apply to transactions for the sale of United States Savings Bonds accomplished through savings bond issuing agents generally, except and to the extent we direct otherwise.

(b) *Operating Rules of the National Automated Clearing House Association*