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services will be provided according to a schedule of fees established by the Board of Governors of the Federal Reserve System. Inquiries by depository institutions regarding distribution and related services should be addressed to the Federal Reserve bank of the district where the institution is located.

Subpart A—In General

§ 100.3 Lawfully held coin and currencies in general.

The official agencies of the Department of the Treasury will continue to exchange lawfully held coins and currencies of the United States, dollar for dollar, for other coins and currencies which may be lawfully acquired and are legal tender for public and private debts. Paper currency of the United States which has been falsely altered and coins altered to render them for use as other denominations will not be redeemed since such currency and coins are subject to forfeiture under Title 18, United States Code, section 492. Persons receiving such currency and coins should notify immediately the nearest local office of the U.S. Secret Service of the Department of the Treasury, and hold the same pending advice from the Service.

§ 100.4 Gold coin and gold certificates in general.

Gold coins, and gold certificates of the type issued before January 30, 1934, are exchangeable, as provided in this part, into other currency or coin which may be lawfully issued.

Subpart B—Exchange of Mutilated Paper Currency

§ 100.5 Mutilated paper currency.

(a) Lawfully held paper currency of the United States which has been mutilated will be exchanged at face amount if clearly more than one-half of the original whole note remains. Fragments of such mutilated currency which are not clearly more than one-half of the original whole note will be exchanged at face value only if the Director, Bureau of Engraving and Printing, Department of the Treasury, is satisfied that the missing portions have been totally destroyed. The Direc-

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tor's judgment shall be based on such evidence of total destruction as is necessary and shall be final.

DEFINITIONS

(1) Mutilated currency is currency which has been damaged to the extent that (i) one-half or less of the original note remains or (ii) its condition is such that its value is questionable and the currency must be forwarded to the Treasury Department for examination by trained experts before any exchange is made.

(2) Unfit currency is currency which is unfit for further circulation because of its physical condition such as torn, dirty, limp, worn or defaced. Unfit currency should not be forwarded to the Treasury, but may be exchanged at commercial banks.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

§ 100.6 Destroyed paper currency.

No relief will be granted on account of lawfully held paper currency of the United States which has been totally destroyed.

§ 100.7 Treasury's liability.

(a) Payment will be made to lawful holders of mutilated currency at full value when:

(1) Clearly more than 50% of a note identifiable as United States currency is present; or

(2) Fifty percent or less of a note identifiable as United States currency is present and the method of mutilation and supporting evidence demonstrate to the satisfaction of the Treasury that the missing portions have been totally destroyed.

(b) No payments will be made when:

(1) Fragments and remnants presented are not identifiable as United States currency; or

(2) Fragments and remnants presented which represent 50% or less of a note are identifiable as United States currency but the method of destruction and supporting evidence do not satisfy the Treasury that the missing portion has been totally destroyed.

(c) All cases will be handled under proper procedures to safeguard the funds and interests of the claimant. In

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some cases, the amount repaid will be less than the amount claimed. In other cases, the amount repaid may be greater. The amount paid will be determined by an examination made by trained mutilated currency examiners and governed by the above criteria.

(d) The Director of the Bureau of Engraving and Printing shall have final authority with respect to settlements for mutilated currency claims.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

§ 100.8 Packaging of mutilated currency.

Mutilated currency examiners are normally able to determine the value of mutilated currency when it has been carefully packed and boxed as described below:

(a) Regardless of the condition of the currency, do not disturb the fragments more than is absolutely necessary.

(b) If the currency is brittle or inclined to fall apart, pack it carefully in cotton and box it as found, without disturbing the fragments, if possible.

(c) If the money was in a purse, box, or other container when mutilated, it should be left therein, if possible, in order to prevent further deterioration of the fragments or from their being lost.

(d) If it is absolutely necessary to remove the fragments from the container, send the container with the currency and any other contents found, except as noted in paragraph (h) of this section.

(e) If the money was flat when mutilated, do not roll or fold.

(f) If the money was in a roll when mutilated, do not attempt to unroll or straighten.

(g) If coin or any other metal is mixed with the currency, remove carefully. Do not send coin or other metal in the same package with mutilated paper currency, as the metal will break up the currency. Coin should be forwarded as provided in § 100.12 (c) and (d).

(h) Any fused or melted coin should be sent to: Superintendent, United States Mint, P.O. Box 400, Philadelphia, PA 19105.

§ 100.9 Where mutilated currency should be transmitted.

Mutilated currency shipments must be addressed as follows: Department of the Treasury, Bureau of Engraving and Printing, OCS, Room 344A, Post Office Box 37048, Washington, DC 20013.

[47 FR 32044, July 23, 1982, as amended at 56 FR 10170, Mar. 11, 1991]

Subpart C—Exchange of Coin

§ 100.10 Exchange of uncurrent coins.

(a) *Definition.* Uncurrent coins are whole U.S. coins which are merely worn or reduced in weight by natural abrasion yet are readily and clearly recognizable as to genuineness and denomination and which are machine countable.

(b) *Redemption basis.* Uncurrent coins will be redeemed at face value.

(c) *Criteria for acceptance.* Uncurrent coins, forwarded for redemption at face value, must be shipped at the expense and risk of the owner. Shipments of subsidiary or minor coins for redemption at face value should be sorted by denomination into packages in sums of multiples of \$20. Not more than \$1,000 in any silver or clad coin, \$200 in 5-cent pieces, or \$50 in 1-cent pieces should be shipped in one bag or package.

(d) *Redemption sites.* Uncurrent coins will be redeemed only at the Federal Reserve banks and branches listed in § 100.17.

§ 100.11 Exchange of bent and partial coins.

(a) *Definitions.* (1) Bent coins are U.S. coins which are bent or deformed so as to preclude normal machine counting but which are readily and clearly identifiable as to genuineness and denomination.

(2) Partial coins are U.S. coins which are not whole; partial coins must be readily and clearly identifiable as to genuineness and denomination.

(b) *Redemption basis.* Bent and partial coins shall be presented separately by denomination category in lots of at least one pound for each category. Bent and partial coins shall be redeemed on the basis of their weight and denomination category rates (which is the weight equivalent of face value). If not