

**U. S. BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
DISPUTED OWNERSHIP (INTERPLEADER) FUNDS**

Effective April 1, 2017, and pursuant to 28 U.S.C. section 1335, Disputed Ownership Fund accounts will be invested in interest bearing instruments acquired through the Court Registry Investment System (CRIS) system. It is the responsibility of the party making the deposit with the Court to personally serve the Clerk or Chief Deputy Clerk with a Court Order calling for the investment of said funds. Exceptions to this investment requirement include: cost bonds, removal bonds, and criminal bonds.

The Order to Invest can be worded very specifically giving the Clerk itemized instructions for the investment of the funds in the Disputed Ownership Fund. Such an Order must include the following information:

- 1.) The amount to be invested.
- 2.) A statement about holding the funds at interest in the CRIS application.

The investment vehicle is selected based on the dollar amount and the need for liquidity. The role of the Court is NOT to serve as an investment broker seeking the maximum rate of return but rather to protect and preserve the principle invested.

As explanation, the amount to be invested should be stated clearly as a dollar figure in the body of the Order. Amounts over \$250,000.00 are fully collateralized for protection of the funds. Contact the Financial section before presenting amounts over \$250,000.00 for further instructions on the process to be used for investment of the funds.

The possible wording of a specific Order to Invest might therefore be: "ORDERED that the \$106,112.78 deposited in the Registry of the Court in this action be placed in an account at the prevailing rate of interest being acquired through the CRIS application."

NOTE: This information is provided to any party depositing money into the Registry of the Court.