

Alcohol and Tobacco Tax and Trade Bureau, Treasury

§ 24.150

provisions of 26 U.S.C. 5173, as amended, give an operations bond or unit bond in accordance with the applicable provisions of 27 CFR part 19. (Sec.

805(c), Pub. L. 96-39, 93 Stat. 276 (26 U.S.C. 5173))

(Approved by the Office of Management and Budget under control number 1512-0058)

§ 24.148 Penal sums of bonds.

The penal sums of bonds prescribed in this part are as follows:

Bond	Basis	Penal sum	
		Minimum	Maximum
(a) Wine Bond, TTB F 5120.36	(1) Wine operations coverage. (i) Not less than the tax on all wine or spirits possessed, in transit, or unaccounted for at any one time, taking into account the appropriate small producer wine tax credit.	\$1,000	\$50,000
	(ii) Where the liability exceeds \$250,000	500	100,000
(b) Wine Vinegar Plant Bond, TTB F 5510.2.	(2) Tax deferral coverage. Where the unpaid tax amounts to more than \$500, not less than the amount of tax which, at any one time, has been determined but not paid. Exception: \$1,000 of the wine operations coverage may be allocated to cover the amount of tax which, at any one time, has been determined but not paid, if the total operations coverage is \$2,000 or more.	500	250,000
	Not less than the tax on all wine on hand, in transit, or unaccounted for at any one time.	1,000	100,000

* The proprietor of bonded wine premises who operates an adjacent or contiguous wine vinegar plant with a wine bond that does not cover the operation may file a consent of surety to extend the terms of the wine bond in lieu of filing a wine vinegar plant bond.

(26 U.S.C. 5354, 5362)

(Approved by the Office of Management and Budget under control number 1513-0009)

[T.D. TTB-64, 72 FR 65454, Nov. 21, 2007]

§ 24.149 Corporate surety.

(a) Surety bonds required by this part may be obtained only from corporate sureties which hold certificates of authority from and are subject to the limitations prescribed by the Secretary as set forth in the current revision of Treasury Department Circular No. 570 (Companies Holding Certificates of Authority as Acceptable Sureties on Federal bonds and as Acceptable Reinsuring Companies).

(b) Treasury Department Circular No. 570 is published in the FEDERAL REGISTER yearly on the first working day in July. As revisions of the circular occur, the revisions are published in the FEDERAL REGISTER. Copies may be obtained from the Audit Staff, Financial Management Service, Department of the Treasury, Washington, DC 20226. (July 30, 1947, Ch. 390, Pub. L. 80-280, 61 Stat. 648, as amended (6 U.S.C. 6, 7))

§ 24.150 Powers of attorney.

Each bond, and each consent to changes in the terms of a bond, will be accompanied by a power of attorney whereby the surety authorizes the agent or officer who executed the bond or consent to act on behalf of the surety. The appropriate TTB officer may require additional evidence of the authority of the agent or officer of the surety to execute the bond or consent. The power of attorney will be prepared on a form provided by the surety and executed under the corporate seal of the surety. If the power of attorney is other than a manually signed original, the appropriate TTB officer may require a certification of validity. (July 30, 1947, Ch. 390, Pub. L. 80-280, 61 Stat. 648, as amended (26 U.S.C. 6, 7))

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[T.D. ATF-299, 55 FR 24989, June 19, 1990, as amended by T.D. ATF-409, 64 FR 13683, Mar. 22, 1999]