

(b) In a given year a uniform fee will be collected from every company requesting a particular category of service, e.g., determination of a company's continuing qualifications for annual renewal of its certificate of authority. However, Treasury reserves the right to redetermine the amounts of fees annually. Fees are determined in accordance with Office of Management and Budget Circular A–25, as amended.

(c) Specific fee information may be obtained from the Surety Bonds Program, or online at <https://www.fiscal.treasury.gov/files/surety-bonds/user-fees.pdf>. In addition, a notice of the amount of a fee referred to in paragraphs (a)(1) through (6) of this section will be published in the FEDERAL REGISTER as each change in such fee is made.

[89 FR 48838, June 10, 2024]

## PART 224—FEDERAL PROCESS AGENTS OF SURETY CORPORATIONS

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AUTHORITY: 31 U.S.C. 9306 and 9307.

SOURCE: 71 FR 60848, Oct. 7, 2006, unless otherwise noted.

### § 224.1 What does this part cover?

This part provides guidance on when a surety corporation must appoint a service of process agent and how the surety corporation complies with this requirement.

### § 224.2 Definitions.

For purposes of this regulation:

(a) *Principal* means the person or entity required to provide a surety bond.

(b) *Process agent* means a resident agent for service of process.

(c) *State* means a State, the District of Columbia, or a territory or possession of the United States.

### § 224.3 When may a surety corporation provide a bond without appointing a process agent?

A surety corporation may provide a bond without appointing a process agent when the State where the bond is filed, the State where the principal resides, and the State where the surety corporation is incorporated are the same.

### § 224.4 When must a surety corporation appoint a process agent?

A surety corporation must appoint a process agent when either the State where the bond is filed or the State where the principal resides is different from the State where the surety corporation is incorporated. In such a case, the surety corporation must appoint a process agent in each such State that is different from the State where the surety is incorporated.

### § 224.5 Who may a surety corporation appoint to be a process agent?

A surety corporation may appoint either of the following as process agent—

(a) An official of the State who is authorized or appointed under the law of that jurisdiction to receive service of process on the surety corporation; or

(b) An individual who resides in the jurisdiction of the district court for the district in which a surety bond is filed and who is appointed by the surety corporation by means of a power of attorney. A certified copy of the power of attorney must be filed with the clerk of the district court for the district in which a surety bond is to be provided. In addition, the surety corporation must provide the clerk of the United States District Court at the main office in each judicial district with the required number of authenticated copies of the power of attorney for each divisional office of the court within that judicial district.

**§ 224.6 Where can I find a sample power of attorney form?**

The Surety Bond Branch provides a sample form on its Web page located at: <http://www.fiscal.treasury.gov/c570>. While use of the sample form is not required, any power of attorney provided should be substantially the same as the sample form.

**§ 224.7 Where can I find a list of United States district court offices?**

A list of the divisional offices of the court in each judicial district may be obtained from the Federal Judiciary, U.S. Courts Web page at <http://www.uscourts.gov>, or by mail by writing to: Office of Public Affairs, Administrative Office of the U.S. Courts, Washington, DC 20544.

**§ 224.8 When must a surety corporation appoint a new process agent?**

The surety corporation must immediately appoint a new process agent whenever the authority of a process agent is terminated by reason of revocation, disability, removal from the district, or any other cause.

**PART 225—ACCEPTANCE OF BONDS SECURED BY GOVERNMENT OBLIGATIONS IN LIEU OF BONDS WITH SURETIES**

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225.10 Other agency practices and authorities.

225.11 Courts.

AUTHORITY: 12 U.S.C. 391; 31 U.S.C. 321, 9301 and 9303.

SOURCE: 64 FR 4763, Jan. 29, 1999, unless otherwise noted.

**§ 225.1 Scope.**

The regulation in this part applies to Government agencies accepting bonds secured by Government obligations in lieu of bonds with sureties. The Bureau of the Fiscal Service (Fiscal Service) is the representative of the Secretary of the Treasury (Secretary) in all matters concerning this part unless otherwise specified. The Commissioner of the Fiscal Service may issue procedural instructions implementing this regulation.

**§ 225.2 Definitions.**

For purposes of this part:

*Agency* means a department, agency, or instrumentality of the United States Government.

*Authenticate instructions* means to verify that the instructions received are from a bond official.

*Bearer* means that ownership of a Government obligation is not recorded. Title to such an obligation passes by delivery without endorsement and without notice. A bearer obligation is payable on its face to the holder at either maturity or call.

*Bond* means an executed written instrument, which guarantees the fulfillment of an obligation to the United States and sets forth the terms, conditions, and stipulations of the obligation.

*Bond official* means an agency official having authority under Federal law or regulation to approve a bond with surety or sureties and to approve a bond secured by Government obligations.

*Book-entry* means that the issuance and maintenance of a Government obligation is represented by an accounting entry or electronic record and not by a certificate.

*Custodian* means a Federal Reserve Bank or an entity within the United States designated by such Federal Reserve Bank under terms and conditions prescribed by such Federal Reserve Bank, a depository specifically designated by the Secretary of the Treasury for purposes of this part, or such other entities as the Secretary of the Treasury may designate for purposes of this part.

*Definitive* means that a Government obligation is issued in engraved or printed form.