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shredding beyond recognition and reconstruction.

26. *Additional information.* [§321.26] Requests for additional advice, clarification of the payment regulations or this Appendix, and other matters relating to the actions of a financial institution as paying agent should generally be made to a TRS Site.

[53 FR 37511, Sept. 26, 1988; 53 FR 39581, Oct. 7, 1988, as amended at 55 FR 35397, Aug. 29, 1990; 59 FR 10538, Mar. 4, 1994; 61 FR 37197, July 16, 1996; 63 FR 38042, 38043, July 14, 1998; 68 FR 2666, Jan. 17, 2003; 68 FR 7427, Feb. 14, 2003; 77 FR 16167, Mar. 20, 2012]

PART 323—DISCLOSURE OF RECORDS

Subpart A—Freedom of Information Act

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AUTHORITY: 80 Stat. 379; sec. 3, 60 Stat. 238, as amended; 5 U.S.C. 301, 552, unless otherwise noted.

SOURCE: 32 FR 9967, July 7, 1967, unless otherwise noted.

Subpart A—Freedom of Information Act

SOURCE: 89 FR 102741, Dec. 18, 2024, unless otherwise noted.

§ 323.1 Purpose of regulations.

The regulations of this subpart are issued to implement 5 U.S.C. 552(a)-(2) and (3). The requirements of 5 U.S.C. 552(a)(1) are met through the publication in the FEDERAL REGISTER of the statement of the organization, functions and procedures available of the Fiscal Service, including the Bureau of the Fiscal Service, and revisions thereof, and through the publication therein of substantive and procedural regulations of the Bureau. A synopsis of the statements of Bureau organization,

functions and procedures available will be published annually by the Office of the Federal Register in the U.S. Government Organization Manual.

[32 FR 9967, July 7, 1967, as amended at 89 FR 102741, Dec. 18, 2024]

§ 323.2 Rules governing availability of information.

(a) *General.* The records of the Bureau of the Fiscal Service required by 5 U.S.C. 552 to be made available to the public shall be made available in accordance with the regulations on the Disclosure of Records of the Office of the Secretary issued under 5 U.S.C. 552 and published as part I of title 31 of the Code of Federal Regulations, 32 FR 9562, July 1, 1967, except as specifically provided in this part.

(b) *Limitations on the availability of records relating to securities.* Records relating to the purchase, ownership of, and transactions in Treasury securities or other securities handled by the Bureau of the Fiscal Service for government agencies or wholly or partially Government-owned corporations will ordinarily be disclosed only to the owners of such securities, their executors, administrators or other legal representatives or to their survivors or to investigative and certain other agencies of the Federal and State governments, to trustees in bankruptcy, receivers of insolvents' estates or where a proper order has been entered requesting disclosure of information to Federal and State courts. These records are confidential because they relate to private financial affairs of the owners under this part. In addition, the information falls within the category of "personnel and medical files and similar files the disclosure of which would constitute a clearly unwarranted invasion of personal privacy" under the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(6). FOIA Exemption (b)(6) protects the privacy of living persons who own securities as well as the close survivors of deceased owners. Privacy interests, in the sense of the right to control, use, or disclose information about oneself, cease at death. However, the exemption protects the deceased person's family-related privacy interests that survive death where disclosure would cause embarrassment, pain,

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grief, or disrupt the peace of mind, of the surviving family. The Bureau of the Fiscal Service will determine, under FOIA exemption (b)(6), whether disclosure of the records is in the public interest by balancing the surviving family members' privacy interest against the public's right to know the information.

[32 FR 9967, July 7, 1967, as amended at 68 FR 67944, Dec. 5, 2003]

§ 323.3 Materials available for inspection and copying.

(a) *Availability.* The materials which are required under 5 U.S.C. 552(a)(2) to be made available for inspection and copying are:

(1) Final opinions or orders made in the adjudication of cases. Any issued by the Bureau of the Fiscal Service would be in the form of letters or memorandums setting out determinations made in disposing of any matter before the Bureau.

(2) Statements of policy and interpretations which have been adopted by the Bureau but not published in the FEDERAL REGISTER.

(3) Administrative staff manuals and instructions to the staff that affect any member of the public. Some Federal Reserve Bank memorandums and Fiscal Service memorandums will be made available under this provision.

(b) *Location.* The materials listed in paragraph (a) of this section are available for inspection and copy during office hours in the Public Reading Room of the Treasury Department, 15th Street and Pennsylvania Avenue NW., Washington, DC 20220.

§ 323.4 Requests for identifiable records.

(a) *Procedure.* (1) A written request for an identifiable record relating to a U.S. savings bond or note shall be addressed to the Deputy Commissioner, Bureau of the Fiscal Service, Chicago, IL 60605.

(2) A request for an identifiable record relating to any Treasury Department security, other than a savings bond or note, or a security of a Government agency or a wholly or partially Government-owned corporation, the record of which is maintained by the Bureau of the Fiscal Service, shall

be addressed to the Chief, Division of Loans and Currency, Bureau of the Fiscal Service, Washington, DC 20226.

(3) A request for an identifiable record relating to any security of a Government agency or wholly or partially Government-owned corporation, the record for which is maintained by the Federal Reserve Bank of New York, shall be addressed to the Federal Reserve Bank of New York, New York, NY 10045.

(4) A written request for any identifiable record that the Bureau of the Fiscal Service has other than those set out in paragraphs (a) (1), (2), and (3) of this section shall be addressed to the Commissioner of the Fiscal Service, Washington, DC 20220.

(5) A request may be presented in person at the office to which a written request would be addressed.

(b) *Determination of availability.* Determination as to whether or not a requested record shall be disclosed will be made by the Officer to whom the request should be directed under paragraph (a) of this section, and by the Bureau of Fiscal Service Information Officer for requests directed to the Office of the Commissioner, subject to an appeal to the Commissioner of the Fiscal Service. The decision of the Commissioner shall constitute final agency action unless he refers the appeal to the Fiscal Assistant Secretary, in which case the decision of the Fiscal Assistant Secretary shall constitute final agency action.

§ 323.5 Fees.

The fees provided in part 1 of title 31 of the CFR (32 FR 9562, July 1, 1967), shall apply to all requests for identifiable records under this part except as follows:

(a) No charge will be made for verifying the record of a savings bond or note identified by series and denomination and either the registration and issue date or the serial number at the request of the owner, coowner, or surviving beneficiary or person entitled to the security under the applicable regulations.

(b) No charge will be made for verifying the record of a registered Treasury security, other than a savings bond or note, or a registered security

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of a Government agency or a wholly or partially Government-owned corporation, identified as to loan and registration for an owner, joint owner or person entitled to the security under the applicable regulations.

(c) No charge will be made for advising a person who has submitted satisfactory evidence of ownership as to the status of a bearer Treasury security or a bearer security of a Government agency or a wholly or partially Government-owned corporation.

(d) No charge will be made for furnishing an owner, coowner, joint owner, surviving beneficiary, or person who is entitled to the security under the applicable regulations a photocopy or similar reproduction of any Treasury security, with any necessary supporting documents, which it is alleged was improperly paid or was reissued, transferred or redeemed on a forged or defective request, endorsement, or assignment.

(e) Fees may be waived for other classes of requested records upon a finding by the Commissioner of the Fiscal Service that the person requesting the information is entitled to the record requested without charge.

Subpart B—SECURE 2.0 Act of 2022

SOURCE: 89 FR 102741, Dec. 18, 2024, unless otherwise noted.

AUTHORITY: 31 U.S.C. 3105(f).

§ 323.10 Purpose of this subpart.

The regulations of this subpart are issued to implement section 122 of the SECURE 2.0 Act of 2022, 31 U.S.C. 3105(f). The requirements of 31 U.S.C. 3105(f) are additionally met through the publication of a new Routine Use in the applicable Fiscal Service System of Record Notice.

§ 323.11 Rules governing sharing of applicable savings bond information with States.

(a) *Definitions.* For purposes of this section:

Applicable address has the meaning set forth in 31 U.S.C. 3105(f)(1)(C).

Applicable savings bond has the meaning set forth in 31 U.S.C. 3105(f)(6).

Last known address means the full street address, if available, found after

a reasonable search of Fiscal Service records.

Name means the full registered name of the owner, co-owner, or beneficiary of an applicable savings bond, as it appears on the savings bond inscription.

Record means data or documentation, whether in paper, digital, or other electronic form, containing or composed of information describing any applicable savings bond which has an applicable address within a State, including the name and registered address or last known address of the registered owner, co-owner, or beneficiary, as further defined in 31 U.S.C. 3105(f)(1).

Registered address means the address included in the savings bond inscription.

State means the fifty States, the District of Columbia, American Samoa, the Federated States of Micronesia, Guam, the United States Virgin Islands, the Marshall Islands, the Commonwealth of the Northern Mariana Islands, Palau, and the Commonwealth of Puerto Rico.

(b) *Requests for records.* Records will be made available to States in compliance with 31 U.S.C. 3105(f) and this subpart, upon request by a State to Fiscal Service. Prior to receiving access to records, each State, through an authorized State representative, must enter into an information-sharing agreement with Fiscal Service using a form that will be provided by Fiscal Service. Such agreements may contain, among other things, requirements that Treasury deems necessary or appropriate to ensure the security of the information.

(c) *Use of records.* Any records or any information made available to a State under this subpart:

(1) Must be used only for the purpose of locating the owner of an applicable savings bond;

(2) Must not be used to escheat savings bond ownership to a State; and

(3) Must not be released by a State to the public or any third party, unless explicitly approved in writing, in advance, by Treasury.

(d) *Liability.* Treasury is not liable for any loss, liability, cost, or expense that may result from a State's receipt, use, or distribution of records or any information contained therein. A State receiving records under this subpart shall

indemnify Treasury for any loss, liability, cost, or expense associated with the State's receipt, use, or distribution of, or failure to adequately protect, records or any information contained therein.

§ 323.12 Severability.

The provisions of this subpart are severable, and if any section, subsection, clause, paragraph, or phrase of this subpart shall be adjudged to be invalid or unconstitutional by any court of competent jurisdiction, the judgment shall not affect, impair, or invalidate the remainder of this subpart, but shall be confined in its operation to the section, subsection, clause, paragraph, or phrase directly involved in the controversy in which such judgment shall have been rendered, and the remainder of this subpart shall continue to be in force and effect.

PART 328—RESTRICTIVE ENDORSEMENTS OF U.S. BEARER SECURITIES

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- 328.1 Scope of regulations.
- 328.2 Definitions.
- 328.3 Authorization for restrictive endorsements.
- 328.4 Effect of restrictive endorsements.
- 328.5 Forms of endorsement.
- 328.6 Requirements for endorsement.
- 328.7 Shipment of securities.
- 328.8 Loss, theft, or destruction of securities bearing restrictive endorsements.
- 328.9 Miscellaneous.

AUTHORITY: R.S. 3706; 40 Stat. 288, 502, 1309; 46 Stat. 20; 48 Stat. 343; 49 Stat. 20; 56 Stat. 189; 73 Stat. 622; 85 Stat. 5, 74 (31 U.S.C. 738a, 739, 752, 752a, 753, 754, 754a and 754b); and 5 U.S.C. 301.

SOURCE: 38 FR 10682, Apr. 30, 1973, unless otherwise noted.

§ 328.1 Scope of regulations.

The regulations in this part are applicable only to U.S. bearer securities¹ presented:

(a) By or through banks for payment at or after their maturity or call date,

¹Certain agencies of the United States and certain Government and Government-sponsored corporations also authorize the restrictive endorsement of bearer securities.

or in exchange for any securities under any exchange offering,

(b) By banks for conversion to book-entry securities,

(c) By or through banks at any time prior to their maturity or call date for redemption at par and application of the entire proceeds in payment of Federal estate taxes, provided said securities by the terms of their issue are eligible for such redemption, and

(d) By Service Center Directors and District Directors, Internal Revenue Service, for redemption, with the proceeds to be applied in payment of taxes (other than securities presented under paragraph (c) of this section).

These regulations do not apply to bearer securities presented for any other transactions, or to registered securities assigned in blank, or to bearer, or so assigned as to become, in effect, payable to bearer.

§ 328.2 Definitions.

Certain words and terms, as used in these regulations, are defined as follows:

(a) *Banks* refer to, and include, incorporated banks (*i.e.*, banks doing a general commercial banking business), incorporated trust companies (*i.e.*, trust companies doing either a general banking business or a general trust business), and savings and loan associations, building and loan associations, and such other financial institutions as may be designated by the Federal Reserve banks. This definition is limited to institutions incorporated within the United States, its territories and possessions, the Commonwealth of Puerto Rico and the Canal Zone.

(b) *Bearer securities* or *securities* are those which are payable on their face to *bearer*, the ownership of which is not recorded. They include *Treasury bonds*, Treasury notes, Treasury certificates of indebtedness, and *Treasury bills*.

§ 328.3 Authorization for restrictive endorsements.

(a) *By banks.* Banks are authorized, under the conditions and in the form hereinafter provided, to place restrictive endorsements upon the face of bearer securities owned by themselves or their customers for the purpose of