

GR 6. INVESTMENT OF REGISTRY FUNDS

(a) Investment of Registry Funds. Funds deposited in the registry of the court in interest-bearing accounts will accrue interest at a rate approximating the passbook interest rate of local savings institutions insured by the F.D.I.C. Counsel or parties who wish to have such funds invested in other types of interest-bearing accounts, certificates of deposit or treasury bills should submit an order specifying the specific medium of investment. That order shall be personally served upon the clerk, chief deputy clerk or the deputy in charge of the Tacoma division who will submit it to the appropriate judge for approval. The investment will be made forthwith after approval by the court.

The clerk is directed to deduct from the income earned on the investment a fee as proscribed by the Judicial Conference of the United States and set by the Director of the Administrative Office.

This amendment shall be effective beginning with deposit of funds with the court on December 1, 1990.

(b) Disbursement of Registry Funds. All motions for disbursement of registry funds shall specify the principal sum initially deposited, the amount(s) of principal funds to be disbursed and to whom the disbursement is to be made, and shall contain complete mailing instructions. Each proposed order shall contain the following language: "... the clerk is authorized and directed to draw a check(s) on the funds on deposit in the registry of this court in the principal amount of \$_____ plus all accrued interest, minus any statutory users fees, payable to (name and address of payee) and mail or deliver the check(s) to (name of payee) at (full address)." If more than one check is to be issued pursuant to a single order, the portion of principal and interest due each payee must be separately stated.

[Effective May 1, 1992; amended effective July 1, 1997.]