

Subpart C—TREASURY DIRECT Book-Entry Securities System (TREASURY DIRECT)

- 357.20 Securities account in TREASURY DIRECT.
- 357.21 Registration.
- 357.22 Transfers.
- 357.23 Judicial proceedings—sovereign immunity.
- 357.24 Availability and disclosure of TREASURY DIRECT records.
- 357.25 Security interests.
- 357.26 Direct Deposit.
- 357.27 Reinvestment.
- 357.28 Transaction requests.
- 357.29 Time required for processing transaction request.
- 357.30 Cases of delay or suspension of payment.
- 357.31 Certifying individuals.
- 357.32 Submission of transaction requests; further information.

Subpart D—Additional Provisions

- 357.40 Additional requirements.
 - 357.41 Waiver of regulations.
 - 357.42 Liability of Department and Federal Reserve Banks.
 - 357.43 Liability for transfers to and from TREASURY DIRECT.
 - 357.44 Notice of attachment for securities in TRADES.
 - 357.45 Supplements, amendments, or revisions.
- APPENDIX A TO PART 357—DISCUSSION OF FINAL RULE
- APPENDIX B TO PART 357—TRADES COMMENTARY

AUTHORITY: 31 U.S.C. chapter 31; 5 U.S.C. 301; 12 U.S.C. 391.

SOURCE: 51 FR 18265, May 16, 1986, unless otherwise noted.

Subpart A—General Information**§ 357.0 Dual book-entry systems.**

(a) Treasury securities shall be maintained in either of the following two book-entry systems:

(1) *Treasury/Reserve Automated Debt Entry System (TRADES)*. A Treasury security is maintained in TRADES if it is credited by a Federal Reserve Bank to a Participant's Securities Account. See subpart B of this part for rules pertaining to TRADES.

(2) *TREASURY DIRECT Book-entry Securities System (TREASURY DIRECT)*. A Treasury security is maintained in TREASURY DIRECT if it is credited to a TREASURY DIRECT account as described in § 357.20. Such accounts may

be accessed by investors in accordance with subpart C of this part through any Federal Reserve Bank or the Bureau of the Public Debt. See subpart C of this part for rules pertaining to TREASURY DIRECT.

(b) A Treasury security eligible to be maintained in TREASURY DIRECT under the terms of its offering circular or pursuant to notice published by the Secretary may be transferred to or from an account in TRADES from or to an account in TREASURY DIRECT in accordance with § 357.22(a).

[61 FR 43628, Aug. 23, 1996]

§ 357.1 Effective date.

Subpart B of this part, the definitions of *Adverse Claim*, *Book-entry Security*, *Entitlement Holder*, *Federal Reserve Bank Operating Circular*, *Funds Account*, *Issue*, *Participant*, *Participant's Securities Account*, *Person*, *Revised Article 8*, *Securities Intermediary*, *Security Entitlement*, *State*, and *Transfer Message* and revisions to the definitions of *Security* and *TRADES*, and §§ 357.42 and 357.44 and the revisions to § 357.41 are effective January 1, 1997. All other provisions in effect prior to January 1, 1997, remain in effect.

[61 FR 43628, Aug. 23, 1996]

§ 357.2 Definitions.

In this part, unless the context indicates otherwise:

Adverse Claim means a claim that a claimant has a property interest in a Security and that it is a violation of the rights of the claimant for another Person to hold, transfer, or deal with the Security.

Bill means an obligation of the United States, with a term of not more than one year, issued at a discount, under chapter 31 of title 31 of the United States Code, in book-entry form.

Bond means an obligation of the United States, with a term of more than ten years, issued under chapter 31 of title 31 of the United States Code, in book-entry form.

Book-entry Security means, in subpart B of this part, a Treasury Security maintained in TRADES and, in subpart C of this part, a Treasury Security maintained in TREASURY DIRECT.