

made only to the extent that the person has not been reimbursed. Transfers are not permitted.

(9) Escheat according to the applicable state law.

(e) When we make payments or reissues according to paragraph (d) of this section, we will make the payments to either a person individually, or individually and on behalf of all other persons entitled. A person who receives payment of bond proceeds individually and on behalf of others warrants that he or she will make distribution of the proceeds to the persons entitled by the law of the decedent's domicile. The provisions of this section are for the convenience of the United States and do not determine ownership of the bonds or their proceeds. The Department of the Treasury may rely on information provided by the person who requests payment or transfer, and is not liable for any action taken in reliance on the information furnished.

§ 360.72 [Reserved]

- 20. Remove and reserve § 360.72.

PART 363—REGULATIONS GOVERNING SECURITIES HELD IN THE NEW TREASURY DIRECT SYSTEM

- 21. The authority citation for part 363 continues to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3102, *et seq.*, 3105 and 3125.

- 22. Revise § 363.3 to read as follows:

§ 363.3 What Treasury securities may be held in New Treasury Direct?

Book-entry Series EE and I savings bonds may be held in New Treasury Direct.

- 23. Amend § 363.6 by adding the following definition in alphabetical order:

§ 363.6 What special terms do I need to know to understand this part?

* * * * *

Series EE savings bond is an accrual-type savings bond, either in definitive (paper) form or in book-entry form, that pays interest on the principal based on rates determined by Treasury.

* * * * *

- 24. Amend § 363.34 by removing the word “written” from the section.

§ 363.38 [Amended]

- 25. Amend the section heading for § 363.38 by removing the term “Series I” from the heading.

§ 363.51 [Amended]

- 26. Amend the section heading for § 363.51 by removing the term “Series I” from the heading.

§§ 363.53–363.54 [Amended]

- 27. Amend the section headings for §§ 363.53–363.54 by removing the term “Series I” from each heading.

§§ 363.56–363.58 [Amended]

- 28. Amend the section headings for §§ 363.56–363.58 by removing the term “Series I” from each heading.

§§ 363.65–363.66 [Amended]

- 29. Amend the section headings for §§ 363.65–363.66 by removing the term “Series I” from each heading.

§§ 363.80–363.83 [Amended]

- 30. Amend the section headings for §§ 363.80–363.83 by removing the term “Series I” from each heading.

§ 363.85 [Amended]

- 31. Amend the section heading for § 363.85 by removing the term “Series I” from the heading.

§ 363.90 [Amended]

- 32. Amend the section heading for § 363.90 by removing the term “Series I” from the heading.

§ 363.95 [Amended]

- 33. Amend the section heading for § 363.95 by removing the term “Series I” from the heading.

§ 363.97 [Amended]

- 34. Amend the section heading for § 363.97 by removing the term “Series I” from the heading.

§§ 363.105–363.106 [Amended]

- 35. Amend the section heading for §§ 363.105–363.106 by removing the term “Series I” from each heading.

§§ 363.111–363.113 [Amended]

- 36. Amend the section heading for §§ 363.111–363.113 by removing the term “Series I” from each heading.

§ 363.125 [Amended]

- 37. Amend the section heading for § 363.125 by removing the term “Series I” from the heading.

Subpart C—Book-Entry Savings Bonds Purchased Through New Treasury Direct

- 38. Amend the heading for Subpart C by revising it to read as set forth above.

- 39. Revise § 363.50 to read as follows:

§ 363.50 What Treasury securities does this subpart cover?

This subpart covers Series EE and I book-entry savings bonds. The offering of Series EE savings bonds is contained in 31 CFR part 351. The offering of Series I savings bonds is contained in 31 CFR part 359.

- 40. Amend § 363.52 by revising the heading and paragraph (a) to read as follows:

§ 363.52 What amount of book-entry Series EE and I savings bonds may I purchase in one year?

(a) *Purchase limitation.* The amount of bonds that you may purchase in any calendar year is limited to \$30,000 for Series EE savings bonds, and \$30,000 for Series I savings bonds.

* * * * *

- 41. Amend § 363.55(b) and (d) by removing the term “Series I” from the text of each paragraph.

§ 363.95 [Amended]

- 42. Amend § 363.95 by removing the term “Series I” from the introductory sentence.

§ 363.111 [Amended]

- 43. Amend § 363.111 by removing the term “Series I” from the text of the section.

§ 363.112 [Amended]

- 44. Amend § 363.112 by removing the term “Series I” from the text of the section.

§ 363.114 [Amended]

- 45. Amend § 363.114 by removing the term “Series I” from the first sentence.

Dated: May 2, 2003.

Donald V. Hammond,

Fiscal Assistant Secretary.

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