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Notices

DEPARTMENT OF THE TREASURY

Fiscal Service

Bureau of the Public Debt

Fee Schedule for the Transfer of U.S. Treasury Book-Entry Securities Held on the National Book-Entry System

68 FR 38423

DATE: Friday, June 27, 2003

ACTION: Notice.

SUMMARY: The Department of the Treasury is announcing a new fee schedule for the transfer of book-entry securities maintained on the National Book-Entry System (NBES). This fee schedule will take effect on July 1, 2003. The basic fee for the transfer of a Treasury book-entry security will be \$.21, a 22 percent fee reduction from fees in effect since January 2, 2003. The Federal Reserve funds movement fee will remain unchanged at \$.05. These changes will result in a combined fee of \$.26 for a Treasury security transfer.

Off-line transfer fees will remain unchanged.

EFFECTIVE DATE: July 1, 2003.

FOR FURTHER INFORMATION CONTACT: Edward C. Leithead, Director, Primary & Secondary Market Fixed Income Securities (Financing), Bureau of the Public Debt, Suite 3014, 26 Federal Plaza, New York, NY 10278, telephone (212) 264-6358.

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SUPPLEMENTARY INFORMATION: On October 1, 1985, the Department of the Treasury established a fee structure for the transfer of Treasury book-entry securities maintained on NBES.

Effective July 1, 2003, the basic fee will be \$.21 for each Treasury securities transfer and reversal sent and received, a 22 percent fee reduction from fees in effect since January 2, 2003.

The surcharge for an off-line Treasury book-entry transfer will remain unchanged at \$ 25.00.

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The basic transfer fee assessed to both sends and receives is reflective of costs associated with the processing of a security transfer. The off-line surcharge reflects the additional processing costs associated with the manual processing of off-line securities transfers.

The Treasury does not charge a fee for account maintenance, the stripping and reconstituting of Treasury securities, or for wires associated with original issues, or interest and redemption payments. The Treasury currently absorbs these costs and will continue to do so.

The fees described in this notice apply only to the transfer of Treasury book-entry securities held on NBES. The Federal Reserve System assesses a fee to recover the costs associated with the processing of the funds component of Treasury book-entry transfer messages, as well as the costs of providing book-entry services for government agencies on NBES. This fee will remain unchanged from those assessed since January 2, 2003.

The following is the Treasury fee schedule that will take effect on July 1, 2003, for the book-entry transfers on NBES:

Treasury-NBES Fee Schedule, fn1 Effective July 1, 2003
[In Dollars]

Transfer type	Basic fee	Off-line surcharge	Funds fn2 movement fee	Total fee
On-line transfer originated	.21	.00	.05	.26
On-line transfer received	.21	.00	.05	.26
On-line reversal transfer originated	.21	.00	.05	.26
On-line reversal transfer received	.21	.00	.05	.26
Off-line transfer originated	.21	25.00	.05	25.26
Off-line transfer received	.21	25.00	.05	25.26
Off-line account switch received	.21	.00	.05	.26
Off-line reversal transfer originated	.21	25.00	.05	25.26
Off-line reversal transfer received	.21	25.00	.05	25.26

fn1 The Treasury does not charge a fee for account maintenance, the stripping and reconstituting of Treasury securities, or the wires associated with original issues, or interest and redemption payments. The Treasury currently absorbs these costs and will continue to do so.

fn2 The funds movement fee is not a Treasury fee, but is charged by the Federal Reserve for the cost of moving funds associated with the transfer of a Treasury book-entry security.

Authority: 31 CFR 357.45.

Dated: June 24, 2003.

Donald V. Hammond,

Fiscal Assistant Secretary.

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