



Billing Code 4810-25-P

## **DEPARTMENT OF THE TREASURY**

### **Departmental Offices**

### **Change in the Calculation of Interest Rate Paid on Cash Deposited To Secure U.S. Immigration and Customs Enforcement Immigration Bonds**

AGENCY: Departmental Offices, Treasury.

ACTION: Notice.

SUMMARY: The Department of Homeland Security, U.S. Immigration and Customs Enforcement, amended its regulations at 8 CFR part 293 on the payment of interest on cash bond deposits to state that “Interest on cash deposited to secure immigration bonds will be at the rate as determined by the Secretary of the Treasury, but in no case will exceed 3 per centum per annum or be less than zero.” For the purposes of this provision, Treasury is providing notice that interest on the bonds will accrue during each calendar quarter at a rate equal to the lesser of the average of the bond equivalent rates on 91-day Treasury bills auctioned during the preceding calendar quarter, or 3 per centum per annum, but in no case less than zero. The rate will be a variable rate re-calculated quarterly. Treasury will post this rate in Table 2b - Interest Rates for Specific Legislation on the TreasuryDirect website beginning on October 1, 2015 and subsequently in the Federal Register.

DATES: This notice is effective October 1, 2015.

ADDRESSES: You can download this notice at the following Internet addresses:

<<http://www.treasury.gov>> or <<http://www.federalregister.gov>>.

FOR FURTHER INFORMATION CONTACT: Colleen McLoughlin, Office of Federal Program Finance, Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC 20220, (202) 622-5447.

SUPPLEMENTARY INFORMATION: Federal law requires that interest payments on cash deposited to secure immigration bonds shall be “at a rate determined by the Secretary of the Treasury, except that in no case shall the interest rate exceed 3 per centum per annum.” 8 U.S.C. 1363(a). Since 1971, this rate has been set at a fixed 3 per centum per annum. Beginning October 1, 2015, cash bond deposits will pay a variable rate of interest that changes quarterly based on 91-day Treasury bills. This change will better reflect market conditions and the true time value of the cash placed on deposit.

Dated: July 20, 2015.

**Gary Grippo,**  
*Deputy Assistant Secretary for Public Finance.*

[FR Doc. 2015-18545 Filed: 7/27/2015 08:45 am; Publication Date: 7/28/2015]