

Fiscal Service, Treasury

§ 223.3

§ 215.12 Supersession, amendment and termination provisions.

(a) This agreement supersedes any prior agreement between the Secretary of the Treasury and a State or city pursuant to 5 U.S.C. 5516, 5517, or 5520.

(b) This agreement shall be subject to any amendment of 5 U.S.C. 5516, 5517, 5520 or Executive Order 11997, and any rules and regulations issued pursuant to them and amendments thereto.

(c) This agreement may be terminated as to a specific State or city or county which is a party to this agreement by providing written notice to that effect to the Secretary at least 90 days prior to the proposed termination.

[42 FR 33731, July 1, 1977. Redesignated at 71 FR 2150, Jan. 13, 2006]

PART 223—SURETY COMPANIES DOING BUSINESS WITH THE UNITED STATES

Sec.

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AUTHORITY: 5 U.S.C. 301; 31 U.S.C. 9304-9308.

§ 223.1 Certificate of authority.

The regulations in this part will govern the issuance by the Secretary of the Treasury, acting through the U.S. Department of the Treasury, Bureau of the Fiscal Service (Treasury), of certificates of authority to bonding companies to do business with the United States as sureties on, or reinsurers of, Federal surety bonds (hereinafter “bonds” or “obligations”) under the authority of 31 U.S.C. 9304-9308 and this part, and the acceptance of such obligations. The regulations in this part also govern the revocation of certificates.

[79 FR 61999, Oct. 16, 2014]

§ 223.2 Application for certificate of authority.

Every company wishing to apply for a certificate of authority shall submit an application to the Bureau of the Fiscal Service, U.S. Department of the Treasury, c/o Surety Bond Branch, to the location, and in the manner, specified online at http://www.fiscal.treasury.gov/fsreports/ref/suretyBnd/surety_home.htm, as amended from time to time. In accordance with 31 U.S.C. 9305(a), the application will include a copy of the applicant's charter or articles of incorporation and a financial statement, signed and sworn to by its president and secretary, showing its assets and liabilities. A fee shall be transmitted with the application in accordance with the provisions of § 223.22(a)(i).

[79 FR 61999, Oct. 16, 2014]

§ 223.3 Issuance of certificates of authority.

(a)(1)(i) A company submitting an application to be issued a certificate of authority by Treasury to underwrite and reinsure Federal surety bonds must include all required data and information, as determined by Treasury in its discretion, for the application to be complete and ready for review. Upon receipt of a complete application, Treasury will evaluate the submission to determine whether the applicant company: