

of either bond to less than its full amount.

(72 Stat. 1421; 26 U.S.C. 5711)

[25 FR 4718, May 28, 1960. Redesignated at 40 FR 16835, Apr. 15, 1975, as amended by T.D. ATF-480, 67 FR 30802, May 8, 2002.]

**§ 44.125 Superseding bond.**

An export warehouse proprietor shall file a new bond to supersede his current bond, immediately when (a) the corporate surety on the current bond becomes insolvent, (b) the appropriate ATF officer approves a request from the surety on the current bond to terminate his liability under the bond, (c) payment of any liability under a bond is made by the surety thereon, or (d) the appropriate ATF officer considers such a superseding bond necessary for the protection of the revenue.

(72 Stat. 1421; 26 U.S.C. 5711)

**§ 44.126 Extension of coverage of bond.**

An extension of the coverage of any bond filed under this part shall be manifested on Form 2105 (5000.7) by the export warehouse proprietor and by the surety on the bond with the same formality and proof of authority as required for the execution of the bond.

(72 Stat. 1421; 26 U.S.C. 5711)

[25 FR 4718, May 28, 1960. Redesignated at 40 FR 16835, Apr. 15, 1975, as amended by T.D. ATF-480, 67 FR 30802, May 8, 2002.]

**§ 44.127 Approval of bond and extension of coverage of bond.**

No person shall commence operations under any bond, nor extend his operations, until he receives from the appropriate ATF officer notice of his approval of the bond or of an appropriate extension of coverage of the bond required under this part.

(72 Stat. 1421; 26 U.S.C. 5711)

**§ 44.128 Termination of liability of surety under bond.**

The liability of a surety on any bond required by this part shall be terminated only as to operations on and after the effective date of a superseding bond, or the date of approval of the discontinuance of operations by the export warehouse proprietor, or otherwise in accordance with the termi-

nation provisions of the bond. The surety shall remain bound in respect of any liability for unpaid taxes, penalties, and interest, not in excess of the amount of the bond, incurred by the proprietor while the bond is in force.

(72 Stat. 1421; 26 U.S.C. 5711)

**§ 44.129 Release of bonds, notes, and obligations.**

(a) Bonds, notes, and other obligations of the United States, pledged and deposited as security in connection with bonds required by this part, shall be released only in accordance with the provisions of Treasury Department Circular No. 154 (31 CFR Part 225—Acceptance of Bonds, Notes or Other Obligations Issued or Guaranteed by the United States as Security in Lieu of Surety or Sureties on Penal Bonds). When the appropriate ATF officer is satisfied that it is no longer necessary to hold such security, he shall fix the date or dates on which a part or all of such security may be released. At any time prior to the release of such security, the appropriate ATF officer may, for proper cause, extend the date of release of such security for such additional length of time as in his judgment may be appropriate.

(b) Treasury Department Circular No. 154 is periodically revised and contains the provisions of 31 CFR part 225 and the forms prescribed in 31 CFR part 225. Copies of the circular may be obtained from the Audit Staff, Bureau of Government Financial Operations, Department of the Treasury, Washington, DC 20226.

(Sec. 202, Pub. L. 85-859, 72 Stat. 1421 (26 U.S.C. 5711); July 30, 1947, ch. 390, 61 Stat. 650 (6 U.S.C. 15))

[T.D. ATF-92, 46 FR 46923, Sept. 23, 1981; 46 FR 48644, Oct. 2, 1981]

**Subpart G—Operations by Export Warehouse Proprietors**

SOURCE: 25 FR 4719, May 28, 1960, unless otherwise noted. Redesignated at 40 FR 16835, Apr. 15, 1975.

**§ 44.141 Sign.**

Every export warehouse proprietor shall place and keep, on the outside of the building in which his warehouse is