

# United States Department of the Interior


OFFICE OF THE SECRETARY  
WASHINGTON, D.C. 20240



**JUL 01 2010**

## FINANCIAL MANAGEMENT MEMORANDUM 2010-014 (Vol. IX.D)

To: Bureau Assistant Directors for Administration  
Bureau Chief Finance Officers

From: Don Geiger  *for*  
Acting Director, Office of Financial Management

Subject: Prompt Payment Interest Rate

Attached is a copy of the Federal Register, Volume 75, No. 125, page 37881, dated June 30, 2010, which contains the new prompt payment interest rate. For the period beginning July 1, 2010, and ending on December 31, 2010, the prompt payment interest rate is 3-1/8 per centum per annum.

Should you have any questions on this subject, please contact Michael Anthony on (202) 208-6824.

Attachment

cc: Finance Officers Partnership

Additional FMMs on the Subject:

No. 2010-001 (IX.D), January, 2010  
No. 2009-081 (IX.D), July 17, 2009  
No. 2009-021 (IX.D), March 30, 2009

Dated: June 24, 2010.  
 Adam J. Szubin,  
 Director, Office of Foreign Assets Control.  
 [FR Doc. 2010-15826 Filed 6-29-10; 8:45 am]  
 BILLING CODE 4811-45-P

## DEPARTMENT OF THE TREASURY

### Fiscal Service

#### Prompt Payment Interest Rate; Contract Disputes Act

**AGENCY:** Bureau of the Public Debt,  
 Fiscal Service, Treasury.  
**ACTION:** Notice.

**SUMMARY:** For the period beginning July 1, 2010, and ending on December 31, 2010, the prompt payment interest rate is 3½ per centum per annum.

**ADDRESSES:** Comments or inquiries may be mailed to Dorothy Dicks, Reporting Team Leader, Federal Borrowings Branch, Division of Accounting Operations, Office of Public Debt Accounting, Bureau of the Public Debt, Parkersburg, West Virginia 26106-1328. A copy of this Notice is available at <http://www.treasurydirect.gov>.

**DATES:** Effective July 1, 2010, to December 31, 2010.

#### FOR FURTHER INFORMATION CONTACT:

Crystal Hanna, Manager, Federal Borrowings Branch, Office of Public Debt Accounting, Bureau of the Public Debt, Parkersburg, West Virginia 26106-1328, (304) 480-5103; Dorothy Dicks, Reporting Team Leader, Federal Borrowings Branch, Division of Accounting Operations, Office of Public Debt Accounting, Bureau of the Public Debt, Parkersburg, West Virginia, 26106-1328, (304) 480-5115; Paul Wolfteich, Chief Counsel, Office of the Chief Counsel, Bureau of the Public Debt, (202) 504-3705; or Brenda L. Hoffman, Attorney-Advisor, Office of the Chief Counsel, Bureau of the Public Debt, (202) 504-3706.

**SUPPLEMENTARY INFORMATION:** An agency that has acquired property or service from a business concern and has failed to pay for the complete delivery of property or service by the required payment date shall pay the business concern an interest penalty. 31 U.S.C. 3902(a). The Contract Disputes Act of 1978, Sec. 12, Public Law 95-563, 92 Stat. 2389, and the Prompt Payment Act of 1982, 31 U.S.C. 3902(a), provide for the calculation of interest due on claims at the rate established by the Secretary of the Treasury.

The Secretary of the Treasury has the authority to specify the rate by which

the interest shall be computed for interest payments under section 12 of the Contract Disputes Act of 1978 and under the Prompt Payment Act. Under the Prompt Payment Act, if an interest penalty is owed to a business concern, the penalty shall be paid regardless of whether the business concern requested payment of interest. 31 U.S.C. 3902(c)(1). Agencies must pay the interest penalty calculated with the interest rate, which is in effect at the time the agency accrues the obligation to pay a late payment interest penalty. 31 U.S.C. 3902(a). "The interest penalty shall be paid for the period beginning on the day after the required payment date and ending on the date on which payment is made." 31 U.S.C. 3902(b).

Therefore, notice is given that the Secretary of the Treasury has determined that the rate of interest applicable for the period beginning July 1, 2010, and ending on December 31, 2010, is 3½ per centum per annum.

David Lebryk,

Acting Fiscal Assistant Secretary.

[FR Doc. 2010-16050 Filed 6-28-10; 4:15 pm]  
 BILLING CODE 4810-39-P

## DEPARTMENT OF THE TREASURY

### Fiscal Service

#### Surety Companies Acceptable on Federal Bonds—Change in Business Address and Redomestication; Safeco National Insurance Company

**AGENCY:** Financial Management Service,  
 Fiscal Service, Treasury.

**ACTION:** Notice.

**SUMMARY:** This is Supplement No. 14 to the Treasury Department Circular 570, 2009 Revision, published July 1, 2009, at 74 FR 31536.

**FOR FURTHER INFORMATION CONTACT:**  
 Surety Bond Branch at (202) 874-6850.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given by the Treasury that Safeco National Insurance Company (NAIC# 24759) formally changed its "Business Address" to "62 Maple Avenue, Keene, NH 03431" effective immediately. In addition, Safeco National Insurance Company (NAIC# 24759) has redomesticated from the state of Missouri to the state of New Hampshire effective October 1, 2009. Federal bond-approving officers should annotate their reference copies of the Treasury Circular 570 ("Circular"), 2009 Revision, to reflect these changes.

The Circular may be viewed and downloaded through the Internet at <http://www.fms.treas.gov/c570>.

Questions concerning this Notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,

Acting Director, Financial Accounting and Services Division.

[FR Doc. 2010-15613 Filed 6-29-10; 8:45 am]  
 BILLING CODE M

## DEPARTMENT OF THE TREASURY

### Fiscal Service

#### Surety Companies Acceptable on Federal Bonds—Change in State of Incorporation United States Fidelity and Guaranty Company

**AGENCY:** Financial Management Service,  
 Fiscal Service, Department of the  
 Treasury.

**ACTION:** Notice.

**SUMMARY:** This is Supplement No. 18 to the Treasury Department Circular 570, 2009 Revision, published July 1, 2009, at 74 FR 31536.

**FOR FURTHER INFORMATION CONTACT:**

Surety Bond Branch at (202) 874-6850.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that United States Fidelity and Guaranty Company (NAIC# 25887) has redomesticated from the state of Maryland to the state of Connecticut effective December 15, 2009. Federal bond approving officials should annotate their reference copies of the Treasury Department Circular 570 ("Circular"), 2009 Revision, to reflect this change.

The Circular may be viewed and downloaded through the Internet at <http://www.fms.treas.gov/c570>.

Questions concerning this notice may be directed to the U.S. Department of the Treasury, Financial Management Service, Financial Accounting and Services Division, Surety Bond Branch, 3700 East-West Highway, Room 6F01, Hyattsville, MD 20782.

Dated: June 17, 2010.

William J. Erie,

Acting Director, Financial Accounting and Services Division.

[FR Doc. 2010-15614 Filed 6-29-10; 8:45 am]  
 BILLING CODE 4810-35-M