Title 25—Indians

§107.4 Creation of Trusts for Restricted Property of Indians; Five Civilized Tribes, Oklahoma

Officers take place of a new form (in the case of a disbursements account) before effective for deposit in a disbursement agent's account for deposit in the account of the disbursements agent. Depositories should apply to disburse agents for a supply of the necessary forms.

§107.12 Statement of disbursements. At least once each month, the disburse agent shall prepare a statement showing the amount of money disbursed, the amount of money remaining in the account, and the amount of money distributed. This statement shall be submitted to the Secretary of the Interior at least once each month. The statement shall be signed by the disburse agent and shall be submitted to the Secretary of the Interior at least once each month.

§107.13 Report of condition. When the Secretary of the Interior appoints a disbursement agent, a report of financial condition shall be submitted by each disburse agent. The report shall show the condition of the disburse agent's account, including the amount of money received, the amount of money disbursed, and the amount of money remaining in the account. The report shall be submitted to the Secretary of the Interior at least once each month.

§107.14 Checks. Each bank account shall be disbursed by a bank authorized to make disbursements. Checks shall be issued only upon the written order of the disburse agent, and shall be payable to the order of the disburse agent. The checks shall be endorsed with the disburse agent's name and the amount of money disbursed.

§107.15 Service charges prohibited. No bank in which Indian funds are deposited shall charge a service fee for the disbursement of funds. The amount of the service charge shall be deducted from the amount of money disbursed.

§107.16 Statements required. Depositories shall render such statements as may be required by the Secretary of the Interior. The statements shall be submitted to the Secretary of the Interior at least once each month.

§107.17 Disqualification. Any bank which fails to comply with the regulations in this part shall be disqualified.
Title 25—Indians

§ 107.5

Vision of any debt or interest of any beneficiary on or other liability of any beneficiary, shall be
be reimbursed to the Secretary of the Interior.

§ 107.5 In the event of the death of the tract of land, or of the trustee, the trust estate shall not be deemed void but the same shall pass to the estate of the decedent or to the successor in interest as the law may provide.

Chapter I—Bureau of Indian Affairs

§ 107.8

Aiding Indians in formulating trust agreements. In the formulation of the trust agreements, the provisions thereof shall be based on the Indian's best interests.

§ 107.8 Trustee's compensation. As compensation for administering the trust, the trustee will be paid an amount not exceeding 10 percent of the gross annual income from the trust estate, and as further compensation will be entitled to receive an additional amount not exceeding 10 percent of the gross annual income from the trust estate, to be paid out of the income first accruing therefrom.

Part 108—Deposit and Expenditure of Funds

§ 108.1 Definitions.

§ 108.2 Payment of taxes on Indian lands.

§ 108.3 Payment of taxes on Indian lands for the benefit of the Indian tenant.

§ 108.4 Disbursement of allowance funds.

§ 108.5 Procedure for hearings to determine funds for the benefit of the Indian tenant.

§ 108.6 Allowances to Indians.

§ 108.7 Disbursements of surplus funds.

§ 108.8 Purchase of land.

§ 108.9 Construction and repairs.

§ 108.10 Purchase of equipment for Indian schools.

§ 108.11 Purchase of equipment for Indian homes.

§ 108.12 Purchase of supplies for Indian homes.

§ 108.13 Miscellaneous disbursements of surplus funds.

§ 108.14 Collections from Indian companies.

§ 108.15 Reimbursement to surplus funds.

§ 108.16 Withdrawal and payment of surplus funds.

§ 108.17 Distribution of surplus funds.

§ 108.18 Distribution to legal guardian.

§ 108.19 Distribution between Indian and other beneficiaries.

§ 108.20 Compensation for services of guardians and their attorneys.

§ 108.22 Temporary increase in the amount of any debt or liability of any beneficiary, shall be
be reimbursed to the Secretary of the Interior.

§ 107.10 Necessary funds. In addition to the form or application by the Indians under the Act of January 27, 1933 (47 Stat. 777), there are prescribed forms for the transfer of funds to the Secretary of the Interior. Any application for such purpose shall be made by the Secretary for the purpose of reimbursing the Secretary in whole or in part for the expenses incurred in the discharge of his duties.

§ 107.11 Limit property in trust. Such property shall not be held in trust for any purpose without the consent of the Secretary of the Interior.

§ 107.12 Amendments. The regulations in this part may be amended, added to, and any part thereof eliminated at any time by the Secretary of the Interior.