

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, May 11, 1940

**To All Banking Institutions, and Others Concerned,
in the Eleventh Federal Reserve District:**

The Secretary of the Treasury has issued the following general license:
GENERAL LICENSE NO. 3 UNDER EXECUTIVE ORDER NO. 8389 of
April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

“A general license is hereby granted authorizing banking institutions within the United States:

- (a) to make payments from accounts in which Norway or Denmark, or a national thereof, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, of checks, drafts, and other payment orders drawn or issued prior to April 8, 1940, and to accept and pay and debit to such accounts drafts drawn prior to April 8, 1940, under letters of credit, and
- (b) to effect transfers of credit or payments between accounts in banking institutions within the United States in which Norway or Denmark, or a national thereof, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, under instructions issued prior to April 8, 1940,
- (c) to make payments from accounts in which The Netherlands, Belgium, or Luxembourg, or a national thereof, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, of checks, drafts, and other payment orders drawn or issued prior to May 10, 1940, and to accept and pay and debit to such accounts drafts drawn prior to May 10, 1940, under letters of credit, and
- (d) to effect transfers of credit or payments between accounts in banking institutions within the United States in which The Netherlands, Belgium, or Luxembourg, or a national thereof, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, under instructions issued prior to May 10, 1940.

HERBERT E. GASTON
Acting Secretary of the Treasury”

May 10, 1940

*Part 133—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; Public Resolution No. 69, 76th Congress; 12 U.S.C. 95a; Ex. Order 6560, Jan. 15, 1934; Ex. Order 8389, April 10, 1940; Ex. Order 8405, May 10, 1940; Regulations, April 10, 1940, as amended, May 10, 1940.

Yours very truly,

R. R. GILBERT
President