

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, May 21, 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 (Code of Federal Regulations, Title 31, Money and Finance, Treasury Chapter 1, Monetary Offices, Part 142):

**GENERAL LICENSE NO. 12 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 access to safe deposit boxes leased by Norway, Denmark, the Netherlands, Belgium, or Luxembourg, or a national thereof, within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, or containing property in which any of the foregoing has an interest of any nature whatsoever, direct or indirect, and the deposit therein or removal therefrom of any property, but in each case only on the following terms and conditions:

- (1) Such access shall be permitted only in the presence of an authorized representative of the lessor of such box;
- (2) In the event that any money or evidences of indebtedness or evidences of ownership of property are to be removed from such box, such access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which receives into its custody immediately upon removal from such box the money or evidences of indebtedness or evidences of ownership of property removed from such box and which holds the same subject to the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, for the account of the lessee of such box and subject to the property interests therein as of April 8, 1940, of Norway or Denmark, or any national thereof, or subject to the property interests therein as of May 10, 1940, of the Netherlands, Belgium, or Luxembourg, or any national thereof;
- (3) In the event that any money or evidences of indebtedness or evidences of ownership of property are removed from such box the banking institution which received into its custody any money or evidences of indebtedness or evidences of ownership of property removed from such box shall file promptly with the appropriate Federal Reserve bank a report showing the details of the transactions; and
- (4) The lessee of such box or other person granted access to such box shall furnish to the lessor of such box a certificate in triplicate, one copy of which shall be executed under oath, that he has filed or will promptly file a report on form TFR-100 with respect to such box and the contents thereof; and the lessor of such box shall deliver the sworn copy of such certificate, and one conformed copy thereof, to the appropriate Federal Reserve bank.

**D. W. BELL**  
Acting Secretary of the Treasury”

May 20, 1940

\*Part 142—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