

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, June 14, 1941

**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. 46 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 payments, transfers or withdrawals from blocked accounts, in domestic banks, of any partnership, association, corporation or other organization engaged in commercial activities within the United States, and which is a national of any blocked country, for the purpose of paying current salaries, wages or other compensation due employees of such organization provided that:

- (a) Such employees are engaged in employment in and residing in the United States; and
- (b) The total payments, transfers or withdrawals from blocked accounts of any such organization for such purposes does not exceed in any one week the average weekly pay roll, for such employees of such organization, during the six months' period immediately preceding the date of this license.

“Any bank effecting any such payment, transfer or withdrawal shall satisfy itself that such payment, transfer or withdrawal is being made pursuant to the terms and conditions of this general license.

“Each such organization shall promptly file weekly reports in triplicate with the appropriate Federal Reserve Bank with respect to any such payments, transfers or withdrawals made from its blocked accounts during the reporting period. Such report shall include:

- (a) The total amount of such payments, transfers or withdrawals made during such period;
- (b) The names and addresses of the domestic banks holding the blocked accounts from which such payments, transfers or withdrawals were made, and the amount of such payments, transfers or withdrawals made from the blocked accounts in each bank.

The first weekly report filed by such organization shall include comparable data for each of the six months preceding the date of this license.

“The provisions of this license shall not be applicable to the accounts of any such organization which is a national of Norway, Denmark, The Netherlands, Belgium, Luxembourg, France, Latvia, Estonia, Lithuania, Rumania, Bulgaria, Hungary, Yugoslavia, or Greece.

“This license shall expire at the close of business on July 15, 1941.

D. W. BELL  
Acting Secretary of the Treasury”

June 14, 1941

\*Part 176—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Regulations, April 10, 1940, as amended June 14, 1941.

Yours very truly,

R. R. GILBERT

President