

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, July 26, 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. 67, UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

(1) 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 China or Japan 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 purpose does not exceed in any one week the average weekly payroll, for such employees of such organization, during the six months' period immediately preceding the date of this license.

(2) 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.

(3) 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 reports 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; and the first weekly report filed by such organization shall include
 - (c) Comparable data for each of the six months preceding the date of this license.
- (4) This license shall expire at the close of business on August 26, 1941.

E. H. FOLEY, JR.
Acting Secretary of the Treasury”

July 26, 1941

*Part 131—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, and Ex. Order 8832, July 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Yours very truly,

R. R. GILBERT
President