

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, October 10, 1941

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

The Secretary of the Treasury has issued the following amendment to General License No. 2:

“GENERAL LICENSE NO. 2, AS AMENDED, UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to transactions in foreign exchange, etc.*

General License No. 2 is amended to read as follows:

(1) A general license is hereby granted:

- (a) Authorizing any banking institution within the United States to debit any blocked account with such banking institution (or with another office within the United States of such banking institution) in payment or reimbursement for normal service charges owed to such banking institution by the owner of such blocked account;
- (b) Authorizing any banking institution within the United States to make book entries against any foreign currency account maintained by it with a banking institution in any blocked country for the purpose of responding to debits to such account for normal service charges in connection therewith.

(2) Any banking institution within the United States which during any quarterly period makes any entries to any account in an aggregate amount in excess of \$25 under the authority of this general license shall file promptly with the appropriate Federal Reserve bank a report showing the name of such account and the aggregate amount of the entries to such account under the authority of this general license during such quarterly period.

(3) As used in this general license, the term ‘normal service charges’ shall include charges in payment or reimbursement for interest due; cable, telegraph, or telephone charges; postage costs; custody fees; small adjustment charges to correct bookkeeping errors; and, but not by way of limitation, minimum balance charges, account carrying charges, notary and protest fees, and charges for reference books, photostats, credit reports, transcripts of statements, registered mail insurance, stationery and supplies, check books, and other similar items.

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

October 9, 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