

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, December 15, 1941

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

At the request of the Secretary of the Treasury, there is quoted below the text of a general license issued by the President of the United States under section 3 (a) of the Trading with the Enemy Act and press statement relative thereto:

**“GENERAL LICENSE UNDER SECTION 3 (a) of the Trading with the Enemy Act—**

By virtue of and pursuant to the authority vested in me by sections 3 and 5 of the Trading with the Enemy Act, as amended, and by virtue of all other authority vested in me, I, FRANKLIN D. ROOSEVELT, PRESIDENT OF THE UNITED STATES OF AMERICA, do prescribe the following:

A General license is hereby granted licensing any transaction or act prohibited by section 3 (a) of the Trading with the Enemy Act, as amended, provided, however, that such transaction or act is authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses or otherwise, pursuant to Executive Order No. 8389, as amended.

THE WHITE HOUSE  
December 13, 1941

FRANKLIN D. ROOSEVELT”

**PRESS STATEMENT**

“The President today issued a general license under section 3 (a) of the Trading with the Enemy Act permitting any transaction which the Secretary of the Treasury licenses under the freezing control orders.

“With the outbreak of the present war, section 3 (a) of the Trading with the Enemy Act became effective. This section prohibits any person from trading with the enemy unless authorized by the President. As a consequence banking and business institutions throughout the country refused to put through transactions because they might involve German, Italian or Japanese interests.

“The Treasury Department already controls transactions involving German, Italian or Japanese interests under the freezing orders. Today’s action by the President integrates the licensing procedure under section 3 (a) of the Trading with the Enemy Act with that of the Treasury Department under freezing control. The new general license provides that transactions which the Secretary of the Treasury licenses under the freezing control orders may be effected without regard for the provisions of section 3 (a) of the Trading with the Enemy Act.

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

Yours very truly,

R. R. GILBERT

President