

FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, January 15, 1942

IMPORTANT—HAS REFERENCE TO JAPAN

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

The Secretary of the Treasury has issued the following amendment of General License No. 68A: "GENERAL LICENSE NO. 68A, 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.*

(1) A general license is hereby granted:

- (a) Licensing as a generally licensed national any individual who is a national of Japan and who has been residing only in the continental United States at all times on and since June 17, 1940, and
- (b) Licensing as a generally licensed national any partnership, association, corporation or other organization within the continental United States which is a national of Japan solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) This general license shall not be deemed to license as a generally licensed national:

- (a) Any individual, partnership, association, corporation or other organization on the premises of which the Treasury Department maintains a representative or guard or on the premises of which there is posted an official Treasury Department notice that the premises are under the control of the United States Government, or
- (b) Any bank, trust company, shipping concern, steamship agency, or insurance company, or
- (c) Any person who, on or since the effective date of the Order, has represented or acted as agent for any person located outside the continental United States or for any person owned or controlled by persons located outside the continental United States, or
- (d) Any person who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof, or any person who is a national of Japan by reason of any fact other than that such person has been domiciled in, or a subject or citizen of, Japan at any time on or since the effective date of the Order.

(3) A report on Series J of Form TFR-300 shall be filed with the appropriate Federal Reserve bank on or before February 15, 1942, with respect to the property interest of every person licensed herein as a generally licensed national if the total value of the property interests to be reported is \$1,000 or more.

(4) Every business enterprise licensed herein as a generally licensed national shall also file with the appropriate Federal Reserve bank on or before February 15, 1942, an affidavit setting forth the information required by Form TFBE-1, if the total value of all property interests of such business enterprise is in excess of \$5,000.

(5) Banking institutions within the United States effecting payments, transfers or withdrawals in excess of \$1,000 during any month from the account of any person licensed as a generally licensed national hereunder, shall file promptly with the appropriate Federal Reserve bank a report showing the details of such transactions.

(6) This general license shall not authorize any transaction which, directly or indirectly, substantially diminishes or imperils the assets within the continental United States of any national of Japan or otherwise prejudicially affects the financial position of such national within the continental United States.

(7) As used in this general license, the term 'business enterprise' shall mean any individual proprietorship, partnership, association, corporation or other organization engaged in commercial or other business activities within the continental United States.

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

January 15, 1942

*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, Ex. Order 8832, July 26, 1941, and Ex. Order 8963, December 9, 1941; Regulations April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Yours very truly,

R. R. GILBERT
President