

**FEDERAL RESERVE BANK
OF DALLAS**

Dallas, Texas, January 27, 1942

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

The following is text of Public Interpretation No. 1 issued by the Treasury Department pertaining to General License No. 27:

“PUBLIC INTERPRETATION NO. 1 UNDER EXECUTIVE ORDER NO. 8389 of April 10, 1940, as amended, and Regulations issued pursuant thereto, relating to foreign funds control—

Inquiry has been made as to whether, under General License No. 27, a blocked account in the name of A may be credited with dividends on stock held in such blocked account, such stock being owned of record by B who is also a blocked national.

General License No. 27 authorizes the crediting of A's blocked account under the above circumstances.

J. W. PEHLE
Assistant to the Secretary”

Yours very truly,

R. R. GILBERT
President

