

**FEDERAL RESERVE BANK OF DALLAS**

**FISCAL AGENT OF THE UNITED STATES**

Dallas, Texas, March 4, 1942

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

The following is the text of Public Interpretation No. 3 issued by the Treasury Department pertaining to Public Circular No. 15:

“PUBLIC INTERPRETATION NO. 3 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 banking institutions within the United States are authorized under General Licenses Nos. 49, 50, 52 and 70, as amended by Public Circular No. 15, to effect transactions concerning which reports on Form TFR-149 must be filed before they have obtained the information required by Form TFR-149.

Banking institutions are not authorized to effect such transactions unless they are in possession of the information required by Form TFR-149.

J. W. PEHLE  
Assistant to the Secretary”

Yours very truly,

R. R. GILBERT  
President

