

Treasury Department
FOREIGN FUNDS CONTROL
December 15, 1944

GENERAL RULING NO. 16, AS AMENDED,
UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER
NO. 9193, SECTIONS 3(a) AND 5(b) OF THE TRADING WITH THE ENEMY
ACT, AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING
TO FOREIGN FUNDS CONTROL.*

General Ruling No. 16 is hereby amended to read as follows:

**REGULATIONS RELATING TO SAFE DEPOSIT BOXES LEASED TO
NATIONALS OF BLOCKED COUNTRIES OR CONTAINING PROPERTY
IN WHICH NATIONALS OF BLOCKED COUNTRIES HAVE AN INTEREST**

(1) **Access to certain safe deposit boxes prohibited.** Except as hereinafter authorized or as specifically licensed or authorized by the Secretary of the Treasury, no person shall be granted access to any safe deposit box within the United States leased to any blocked country or national thereof or containing any property in which any blocked country or national thereof has any interest or which there is reasonable cause to believe contains property in which any blocked country or national thereof has an interest.

(2) **Access authorized under certain conditions.**

(a) Access to any safe deposit box leased to a blocked country or national thereof or containing property in which any blocked country or national thereof has an interest, and the deposit therein or removal therefrom of any property is hereby authorized, provided that both of the following conditions are complied with:

(i) Access shall be permitted only in the presence of an authorized representative of the lessor of such box;

(ii) In the event that any property in which any blocked country or national thereof has any interest is to be removed from such box, access shall be permitted only in the presence of an authorized representative of a banking institution within the United States, which may be the lessor of such box, which shall receive such property into its custody immediately

*Appendix A—Sec. 3(a), 40 Stat. 412; Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, Ex. Order 8832, July 26, 1941, Ex. Order 8963, Dec. 9, 1941, and Ex. Order 8998, Dec. 26, 1941; Ex. Order 9193, July 6, 1942; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

upon removal from such box and which shall hold the same in a blocked account under an appropriate designation indicating the interests therein of blocked countries or nationals thereof.

The above conditions (i) and (ii) shall not apply to access granted to a representative of the Office of the Alien Property Custodian pursuant to any rule, regulation or order of such Office.

(b) The lessee or other person granted access to any safe deposit box under this general ruling (except an agent or representative of the Office of the Alien Property Custodian) shall furnish to the lessor a certificate in triplicate that he has filed or will promptly file a report on Form TFR-300 with respect to such box, if leased to a national of a foreign country, and with respect to all property contained in the box to which access is had in which any foreign country or national thereof has an interest. The lessor shall deliver two copies of such certificates to the Federal Reserve Bank of the District in which the box is located. The certificate is required only on the first access to the box and need not be furnished if a certificate has been filed pursuant to General License No. 12 prior to the revocation thereof. In case a report on Form TFR-300 was not made before August 20, 1943, a report is hereby required to be filed on Series L in accordance with the provisions of Public Circular No. 4C, excluding Section II-D thereof, which shall be inapplicable, but any reports required under Public Circular No. 4 and not already rendered shall also be filed. When no other date is applicable, the effective date of reporting for Series L shall be the date of access. If none of the entries specified by Section IV-5-(c) of Public Circular No. 4C is applicable, the phrase "General Ruling No. 16, access to box on , 194 " shall be entered in Part A.

HERBERT E. GASTON
Acting Secretary of the Treasury