

Treasury Department  
FOREIGN FUNDS CONTROL  
November 20, 1945

GENERAL LICENSE NO. 93

UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193, AS AMENDED, SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED BY THE FIRST WAR POWERS ACT, 1941, RELATING TO FOREIGN FUNDS CONTROL.\*

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TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF, BELGIUM  
AND ITS NATIONALS.

(1) **Certain transactions involving Belgium or nationals thereof or relating to Belgian property authorized.** A general license is hereby granted licensing any transaction referred to in Section 1 of the Order if (i) such transaction is by, on behalf of, or pursuant to the direction of Belgium or any national thereof, or (ii) such transaction involves property in which Belgium or any national thereof has at any time on or since the effective date of the Order had any interest, **provided that:**

- (a) Such transaction (i) is not by, on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Belgium or any national of Belgium, and (ii) does not involve property in which any blocked country or any national thereof, other than Belgium or any national of Belgium, has at any time on or since the effective date of the Order had any interest; and
- (b) No payment, transfer, or withdrawal, or other dealing with respect to
  - (i) any property in which on the date hereof any of the following has an interest: (A) Any person within Belgium or any other blocked country; or (B) any partnership, corporation, association, or other organization which is a national of a blocked country by reason of the interest therein of a person within Belgium or any other blocked country; or
  - (ii) any income from such property accruing on or after the date hereof shall be effected under, or be deemed to be authorized by, this license unless a designated agent of the Government of Belgium has certified in writing that the Government of Belgium has determined that no blocked country or national thereof, other than Belgium or any national of Belgium, has at any time between the effective date of the Order and the date of the certification, had any interest in such property.

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\*Part 131:—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, as amended by Ex. Order 9567, June 8, 1945; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

(2) **Certain other transactions authorized.** This general license also authorizes any transaction which could be effected under General License No. 53 if Belgium were a member of the generally licensed trade area, provided that this paragraph shall not be deemed to authorize any payment, transfer, or withdrawal, or other dealing, with respect to any property which is subject to proviso (b) of paragraph (1) hereof, unless certification has been made thereunder.

(3) **Application of license to nationals of Belgium who are also nationals of other blocked countries.** The provisions of paragraph (1) hereof shall not apply with respect to any national of Belgium who is also a national of any other blocked country, **provided, however,** that for the purpose only of this general license the following shall be deemed not to be nationals of any blocked country other than Belgium:

- (a) Any individual residing in Belgium, **except** any citizen or subject of Germany or Japan who at any time on or since December 7, 1941 has been within the territory of either such country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;
- (b) Any partnership, association, corporation, or other organization organized under the laws of Belgium, unless it is a national of Germany, Japan, Bulgaria, Hungary or Rumania.

(4) **Waiver of Section 2A of the Order, General Rulings Nos. 3, 5 and 17, and Public Circular No. 14.** The provisions of General Rulings Nos. 3 and 17 and Public Circular No. 14 are waived with respect to any transaction effected under this license. The provisions of Section 2A of the Order and of General Ruling No. 5 are waived with respect to any security to which is attached a certification under proviso (b) of paragraph (1) hereof.

(5) **Definition.** As used in this general license, the term "Belgium" shall include Belgium and any colony or other territory subject to the jurisdiction of Belgium.

FRED M. VINSON  
Secretary of the Treasury

**TREASURY DEPARTMENT**

**Washington**

**FOR RELEASE, MORNING NEWSPAPERS**  
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**Press Service**  
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The virtual unfreezing of Belgium was announced today by Secretary Vinson through the issuance of General License No. 93. The Secretary recalled that a similar license was issued last month for France.

Consequently, restrictions on current trade, remittances, and other transactions with Belgium are removed. Trade between Belgium and any non-blocked country may be freely financed through the United States. Property now blocked because of the interest of Belgian nationals not within any blocked country is immediately freed.

To prevent the release of assets which may be enemy-owned, property presently blocked because of the interest of persons within Belgium will remain frozen until the Belgian authorities investigate the ownership and certify that such property is actually Belgian-owned. Investigation will also be made of the ownership of American securities located in Belgium. Certification by the Belgian authorities will permit dealings in such securities as well as their importation into the United States.

The Belgian Minister of Finance has informed Secretary Vinson that property in Belgium of United States nationals which had been sequestered by the Germans is being released as soon as its ownership is ascertained. Accounts in Belgium of United States residents will be treated under the Belgian blocking decree as favorably as accounts of residents of any other nation. The Belgian Minister of Finance also agreed to liberalize exchange control restrictions on transfers from Belgium to the United States.

The license was issued after an exchange of letters between the Treasury Department and the Belgian Minister of Finance similar in substance to those exchanged in connection with the French defrosting license.

Belgium was frozen on May 10, 1940, when she was invaded by Germany.