

FEDERAL RESERVE BANK  
OF NEW YORK

[ Circular No. 2113, August 23, 1940  
Reference to Circulars Nos. 2053, 2057,  
2073, 2074, 2081, 2099 and 2109. ]

Executive Order No. 8389, April 10, 1940, as Amended, and Regulations  
Issued Pursuant Thereto, Relating to Transactions  
in Foreign Exchange, Etc.

*To Banks and Trust Companies  
in the Second Federal Reserve District:*

The Treasury Department has requested us to advise all interested banks and trust companies in the Second Federal Reserve District that payments in connection with the distribution of decedents' estates to nationals of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, pursuant to General License No. 1, as amended, may be made into accounts in banking institutions in the United States in the names of the nationals to whom such payments are due. This information may be freely released to all interested persons.

General License No. 1, as amended, reads as follows:

A general license is hereby granted authorizing payments and transfers of credit to accounts in banking institutions within the United States in which Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia or Lithuania, or a national thereof has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder; provided that the payments or transfers of credit are not made from accounts in which Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia or Lithuania or a national thereof has a property interest within the meaning of such Order and Regulations.

Additional copies of this circular will be furnished upon request.

GEORGE L. HARRISON,  
*President.*