

**FEDERAL RESERVE BANK
OF NEW YORK**
Fiscal Agent of the United States

[Circular No. 2437]
May 22, 1942]

FOREIGN FUNDS CONTROL

*To all Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

For your information we quote below from a telegram received today from the Treasury Department:

The following is the text of General Ruling No. 13 issued today:

CODE OF FEDERAL REGULATIONS

Title 31—Money and Finance: Treasury
Chapter I—Monetary Offices, Department of the Treasury
Part 132—General Rulings under Executive Order No. 8389,
April 10, 1940, as amended, and Regulations issued
pursuant thereto*
Section 132.13

TREASURY DEPARTMENT

Office of the Secretary

May 22, 1942.

GENERAL RULING NO. 13

UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, 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

(1) This general ruling relates to the procedure to be followed in connection with the filing of applications for the unblocking of accounts or other property in which applications it is alleged that no person having an interest in the property involved is a national of a blocked country.

(2) Any interested party is entitled to file such an application. Such application shall be filed in the manner provided in Section 130.3 of the Regulations, and shall contain full information in support of the administrative action requested. The application for administrative action may be filed on Form TFU-1 or on Form TFE-1 (even though the request for administrative action is not a request for a license), and any documents or other data as may be relevant to the application should be attached to and made a part of the application.

(3) The applicant is entitled to be heard on the application. If the applicant desires to be heard on the application, either before or after the Treasury Department has taken action on such application, he should so notify the Treasury Department. Such notice should contain an appropriate reference to the application involved and the names of the parties desiring to be heard with respect to the application.

E. H. FOLEY, JR.

Acting Secretary of the Treasury.

* Part 132;—Sec. 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress, 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, December 9, 1941, and Ex. Order 8998, December 26, 1941; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

The following is the text of a press release issued today in connection with the above-mentioned general ruling:

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
May 22, 1942.

Press Service
No. 31-74

The Treasury Department in a formal statement issued today called attention to the fact that any interested party is entitled to file an application for the unblocking of accounts or other property on the grounds that no blocked national has an interest in the property, and is entitled to be heard on such application. General Ruling No. 13, issued today, makes this clear and sets forth the procedure for filing applications.

The Treasury Department noted that in this situation, as in all other situations arising under the freezing control, full opportunity will continue to be afforded to anyone desiring a hearing on an application.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,
President.