

**FEDERAL RESERVE BANK
OF NEW YORK**

Fiscal Agent of the United States

[Circular No. 2788]
April 15, 1944]

Documents Pertaining to Foreign Funds Control

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

We enclose a revision, dated March 30, 1944, of the United States Treasury Department publication entitled "Documents Pertaining to Foreign Funds Control". Additional copies will be furnished upon request.

ALLAN SPROUL,
President.

UNITED STATES TREASURY DEPARTMENT
WASHINGTON : MARCH 30, 1944

**Documents Pertaining to
Foreign Funds Control**

Certain Sections of the Trading with the enemy Act, as amended;

**Executive Orders and Regulations Relating to Transactions in
Foreign Exchange and Foreign-Owned Property; the
Reporting of All Foreign and Foreign-Owned
Property; and Related Matters;**

**Presidential Proclamation Authorizing a Proclaimed List of
Certain Blocked Nationals and Regulations Relating Thereto;
General Rulings, General Licenses, and Public Circulars under
the Above Orders and Regulations;**

and

**Public Interpretations and Certain Press Releases Relating to
the Above-Mentioned Documents.**

For convenient use, Executive Order No. 8389, dated April 10, 1940, as amended, regulating transactions in foreign exchange and foreign-owned property, providing for the reporting of all foreign-owned property, and related matters, the Regulations of the Secretary of the Treasury issued pursuant thereto, Executive Order No. 9193, and General Rulings, General Licenses, and Public Circulars issued by the Secretary of the Treasury under said Orders and Regulations, as amended, which had not expired or been revoked as of March 30, 1944, also the Presidential Proclamation of July 17, 1941, authorizing a Proclaimed List of Certain Blocked Nationals, and Regulations prescribed by the Secretary of the Treasury to give effect to such Proclamation, are here reproduced, except that Public Circulars Nos. 4, 4A, 4B, 4C, and 22 are referred to but not reproduced. In the interests of brevity, the formal headings of the General Rulings, General Licenses and Public Circulars as issued by the Secretary of the Treasury and their designations as parts of the Code of Federal Regulations have been omitted. In certain cases, the catch line inserted immediately preceding each General Ruling, General License and Public Circular is not a part thereof as issued by the Secretary of the Treasury and should be disregarded in determining or interpreting the meaning of any provision thereof. Official copies of these documents are printed in the Federal Register. Reference should be made to the Federal Register for additional Orders, Proclamations, Regulations, General Rulings, General Licenses and Public Circulars issued subsequent to March 30, 1944, and for revocations of, or amendments to, those printed herein.

Sections 2, 3(a), 3(c), and 5(b) of the Trading with the enemy Act and the Presidential General License issued under Section 3(a) thereof are also here reproduced.

In addition to the above mentioned documents, Public Interpretations and certain pertinent Treasury Department Press Releases are included.

Additional copies of this publication, or of the documents referred to herein, may be procured from the Treasury Department, Washington 25, D. C., or from any Federal Reserve Bank.

Attention is called to General Ruling No. 4 and to the definitions contained in the Order and Regulations, since a thorough understanding of them is essential to the proper interpretation of these documents.

Particular attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which, directly or indirectly, involves any trade or communication with an enemy national as therein defined.

TABLE OF CONTENTS

	Page
TRADING WITH THE ENEMY ACT	
Section 5 (b), as amended by Title 3 of the First War Powers Act of 1941.....	1
Section 302 of Title 3, First War Powers Act.....	2
Section 2, 3(a) and 3(c).....	3
GENERAL LICENSE UNDER SECTION 3(a) OF THE TRADING WITH THE ENEMY ACT.....	4
EXECUTIVE ORDERS	
Executive Order No. 8389, as amended.....	5
Executive Order No. 9193.....	10
PROCLAMATIONS	
Authorizing Proclaimed List of Certain Blocked Nationals.....	13
United Nations. Declaration regarding forced transfers.....	15
Declaration on Gold Purchases.....	15
REGULATIONS UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED	
(Amendment to Regulations).....	16
SPECIAL REGULATION NO. 1, AS AMENDED.....	19
REGULATIONS—RESTRICTED EXPORTATIONS AND IMPORTATIONS, T.D. 50433, AS AMENDED	22
RESTRICTED EXPORTATIONS AND IMPORTATIONS—PROCEDURE, T.D. 50993.....	23
GENERAL RULINGS	
No. 1. Term "Denmark" not applicable to Iceland.....	25
No. 2. Transfer of stock certificates and custody of securities.....	25
No. 3. Transactions regarding securities registered or inscribed in name of a designated foreign country or national thereof.....	25
No. 4. Definitions and rules of interpretations used in rulings, licenses, instructions, etc.	26
No. 5. Regulations relating to importation of securities and currency.....	27
No. 5A. Regulations relating to certain importations and exportations of checks, drafts, and other financial instruments.....	29
No. 6. Delivery of imported securities by Federal Reserve Banks to General Ruling No. 6 Accounts in domestic banks.....	31
No. 6A. (Revoked)	32
No. 7. Securities coming from the Philippine Islands and the Panama Canal Zone	32
No. 8. Certain payments to designated foreign countries and nationals thereof.....	32
No. 9. General License No. 52 inapplicable to persons within Tangiers.....	32
No. 10. Control of Philippine paper currency and securities.....	33
No. 10A. Moratorium on obligation of Philippine Companies.....	33
No. 11. Regulations relating to trade or communication with or by an enemy national	34
No. 12. Transfers of property in a blocked account effected without a license—litigation involving blocked property.....	36
No. 12A. Certain transfers of property in a blocked account not deemed to be null and void, or unenforceable, under General Ruling No. 12.....	38
No. 13. Procedure regarding applications for unblocking of certain accounts and other property.....	38
No. 14. Transmitting of United States Currency to Mexico prohibited.....	39
No. 15. Transactions involving Mexican railroad property.....	39
No. 16. Regulations relating to safe deposit boxes leased to nationals of blocked countries or containing property in which nationals of blocked countries have an interest.....	39
No. 17. Regulations relating to securities accounts of banks or other financial institutions located in blocked countries.....	40
GENERAL LICENCES	
No. 1. Payments to blocked accounts in domestic banks.....	45
No. 1A. Transfers of securities to blocked accounts in domestic banks.....	45
No. 2. Entries in certain accounts for normal service charges.....	46
No. 3. (Revoked)	46
No. 4. Sale of certain securities.....	46
No. 5. Payments to the United States, states and political subdivisions.....	47

TABLE OF CONTENTS—Continued

GENERAL LICENSES—Continued	Page
No. 6. (Revoked) -----	47
No. 7. (Revoked) -----	47
No. 8. (Revoked) -----	48
No. 9. (Revoked) -----	48
No. 10. (Revoked) -----	48
No. 11. Payments for living, traveling and similar personal expenses in the United States -----	48
No. 11A. (Revoked) -----	48
No. 12. (Revoked) -----	48
No. 13. Certain offices outside the United States of certain banks—generally licensed nationals -----	49
No. 13A. Certain offices within the United States and the territory of Hawaii— generally licensed nationals -----	49
No. 14. (Revoked) -----	50
No. 15. Transactions incident to trade between the United States and the Nether- lands West Indies -----	50
No. 16. (Revoked) -----	50
No. 17. (Revoked) -----	50
No. 18. (Revoked) -----	50
No. 19. (Revoked) -----	51
No. 20. Payments from accounts of United States citizens domiciled or residing in Netherlands West Indies -----	51
No. 21. (Revoked) -----	51
No. 22. (Revoked) -----	51
No. 23. (Revoked) -----	51
No. 24. (Revoked) -----	51
No. 25. Effect of attachment of Form TFEL-2 to securities -----	52
No. 26. Transactions in certain American Depository Receipts and American shares -----	52
No. 27. Payments of dividends and interest on, and redemption and collection of, securities -----	52
No. 28. Individuals who are citizens of, and residing only in, the United States— generally licensed nationals -----	53
No. 29. Application of certain general licenses to General Ruling No. 6 accounts -----	53
No. 30. Payments from, and transactions in, the administration of certain trusts -----	54
No. 30A. Transactions incident to the administration of certain decedent's estates -----	54
No. 31. Collection of coupons from certain securities bearing stamps of designated foreign countries -----	56
No. 32. Certain remittances for necessary living expenses -----	56
No. 32A. Certain remittances to specified liberated areas in Sicily and Italy for necessary living expenses -----	57
No. 33. Certain remittances to United States citizens in foreign countries -----	58
No. 34. Extension of certain general licenses to any blocked country -----	59
No. 35. (Revoked) -----	59
No. 36. (Expired) -----	59
No. 37. Payments from accounts of United States citizens in employ of United States in foreign countries -----	59
No. 38. (Expired) -----	60
No. 39. (Expired) -----	60
No. 40. (Revoked) -----	60
No. 41. (Expired) -----	60
No. 42. Certain individuals residing in United States on February 23, 1942, and certain corporations and other organizations—generally licensed na- tionals. Filing of reports on TFR-42 -----	60
No. 42A. (Revoked) -----	61
No. 43. (Revoked) -----	61
No. 44. Roman Curia—generally licensed nationals -----	61
No. 45. (Revoked) -----	61
No. 46. (Expired) -----	61

TABLE OF CONTENTS—Continued

	Page
GENERAL LICENSES—Continued	
No. 47. (Revoked) -----	62
No. 47A. (Revoked) -----	62
No. 48. (Expired) -----	62
No. 49. Transactions on behalf of, or involving property of, Sweden and its nationals -----	62
No. 50. Transactions on behalf of Switzerland or the Banque Nationale Suisse..	63
No. 51. Union of Soviet Socialist Republics—generally licensed country.....	64
No. 52. Transactions on behalf of, or involving property of, Spain and its na- tionals -----	64
No. 53. Transactions incident to trade with members of "The Generally Licensed Trade Area" not involving persons named in "The Proclaimed List of Certain Blocked Nationals."-----	65
No. 54. Transactions involving property interests of China or Japan, or any national thereof, prior to but not on or since July 26, 1941.....	67
No. 55. (Expired) -----	67
No. 56. Certain transactions by Commercial organizations within territory of Hawaii which are nationals of China (Partially revoked)-----	67
No. 57. (Revoked) -----	68
No. 58. Transactions incident to trade between the United States and any part of China other than Manchuria (Partially revoked)-----	68
No. 59. Offices of certain New York Banks and certain other institutions within Hongkong and China, except Manchuria—generally licensed nationals (Partly revoked)-----	70
No. 60. National Government of the Republic of China and Central Bank of China—generally licensed nationals (Partially revoked)-----	71
No. 61. Offices of certain Chinese Banks outside the United States and not within any blocked country other than China—generally licensed nationals (Partially revoked)-----	72
No. 62. (Revoked) -----	72
No. 63. (Revoked) -----	72
No. 64. (Revoked) -----	73
No. 65. (Revoked) -----	73
No. 66. (Revoked) -----	73
No. 67. (Expired) -----	73
No. 68. (Revoked) -----	73
No. 68A. Japanese nationals residing continuously within the Continental United States since June 17, 1940, and certain Japanese business enterprises— generally licensed nationals. Reports to be filed-----	73
No. 69. (Revoked) -----	74
No. 70. Transactions on behalf of, or involving property of, Portugal and its nationals -----	74
No. 71. Payment for subscriptions to United States periodicals -----	75
No. 72. Filing and prosecution in the United States of applications for patents, trademarks and copyrights-----	76
No. 72A. Filing and prosecution of applications for blocked foreign patents, trade- marks and copyrights—filing of reports on Form TFR-132-----	76
No. 73. Certain Chinese partnerships—generally licensed nationals-----	77
No. 74. Payments from accounts of United States citizens, who are abroad, for certain personal expenses in the United States-----	78
No. 75. Remittances through domestic banks to persons in any part of China, except Manchuria (Partially revoked)-----	78
No. 76. Transactions involving property interests of Thailand, or any national thereof, prior to but not on or since December 25, 1941.....	79
No. 77. Japanese nationals engaged in production, marketing or distribution of food in United States-----	79
No. 78. Transactions involving property interests of Hong Kong, or any national thereof prior to but not on or since December 25, 1941-----	80
No. 79. (Expired) -----	80

TABLE OF CONTENTS—Continued

	Page
GENERAL LICENSES—Continued	
No. 80. Philippine citizens residing only in United States or in generally licensed trade area—generally licensed nationals.....	80
No. 81. (Revoked)	80
No. 82. Government of Commonwealth of Philippine Islands, United States High Commissioner, and certain others—generally licensed nationals.....	80
No. 83. (Expired)	81
No. 84. Bringing into the United States of United States Defense and War Savings Stamps and Bonds and certain Treasury notes.....	81
No. 85. Certain transactions with respect to American securities.....	81
No. 86. Certain transactions with respect to blocked life insurance policies.....	82
No. 87. Certain transactions under Section 2(A) (2) of Executive Order 8389....	83
No. 88. Certain transactions authorized notwithstanding General Rulings No. 5A....	84
PUBLIC CIRCULARS	
No. 1. Extension of time for filing reports on Form TFS-300.....	85
No. 2. Certain drafts or other orders for payment not to be presented, accepted or paid except pursuant to license.....	85
No. 3. Transactions authorized under General Licenses Nos. 15, 53, and 58 irrespective of control of vessel involved and prepayment of freight.....	85
No. 4. Instructions for preparation of reports on Form TFR-300 of all foreign owned property subject to the jurisdiction of the United States.....	85
No. 4A. Instructions for preparation of reports on Form TFR-300, Series J, by certain nationals of Japan.....	86
No. 4B. Instructions for preparation of reports on Form TFR-300, Series K, of property in which nationals of the Philippine Islands had any interest....	86
No. 4C. Instructions for preparation of reports on Form TFR-300, Series L.....	86
No. 5. Jurisdiction of Treasury Department and Office of The Alien Property Custodian with respect to certain transactions involving patents, trademarks and copyrights.....	86
No. 5A. (Revoked)	87
No. 5B. Special accounts established under regulations issued by the Alien Property Custodian.....	87
No. 6. Attachment of Form TFEL-2 to obligations issued by governments and corporations of blocked countries.....	87
No. 7. Remittances to individuals in any part of China, except Manchuria, under General Licenses Nos. 32 and 33 to be effected as prescribed in paragraph (1) (e) of General License No. 75.....	88
No. 7A. Remittances to Macao.....	88
No. 8. Revocation of Japanese licenses and authorizations.....	88
No. 8A. Certain general licenses, which were revoked by Public Circular No. 8, reinstated	88
No. 9. Revocation of licenses and authorizations regarding certain obligations of Government of Denmark and certain other obligors.....	89
No. 10. Revocation and modification of certain licenses involving Hong Kong and generally licensed trade area.....	89
No. 11. Freezing of Philippine assets and reports on Form TFR-300 regarding such assets. Revocation of General Licenses Nos. 63 and 65 and amendment of General Licenses Nos. 13 and 75.....	90
No. 12. Inclusion in "Proclaimed List" of names of persons within neutral European countries.....	90
No. 13. Amendment of General Licenses Nos. 13, 14, 15, 19, 21, and 27 by deleting certain reporting requirements.....	91
No. 14. Prohibiting purchase, without special license for any blocked account of more than 1 percent of outstanding shares of any one class of any corporation—Filing of Form TFR-4.....	91
No. 15. Amendment of General Licenses Nos. 49, 50, 52 and 70, requiring reports on Forms TFR-149 and TFR-1.....	92
No. 16. Extension of Executive Order to British Malaya.....	92
No. 17. General Licenses Nos. 13, 15, 20, 21, and 53 no longer applicable to Netherlands East Indies.....	92

TABLE OF CONTENTS—Continued

PUBLIC CIRCULARS—Continued

No. 18. Standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals.....	93
No. 18A. Standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving other nationals of blocked countries.....	94
No. 19. Amendments of General Licenses Nos. 4, 5, 13, 20, 53, 66, and 69, and General Ruling No. 11; Revocation of General Licenses Nos. 11A and 77.....	95
No. 20. Administration of assets of decedents' estates under General License No. 30A.....	96
No. 21. Certain transactions involving sub-accounts not authorized by certain general or specific licenses.....	97
No. 22. Instructions for preparation of reports on Form TFR-500, relating to property in foreign countries, in which a person subject to the jurisdiction of the United States had an interest.....	97
No. 23. Applications for licenses to be filed in duplicate instead of in triplicate; Execution under oath not required when application executed within the United States.....	97
No. 24. Elimination of Corsica from definition of "enemy country" in General Ruling No. 11.....	98

PUBLIC INTERPRETATIONS

No. 1. Subject: General License No. 27.....	98
No. 2. Subject: General License No. 53.....	99
No. 3. Subject: General License Nos. 49, 50, 52 and 70, and Public Circular No. 15.....	99
No. 4. Subject: Requirement of Treasury license for communication with an enemy national outside the United States.....	99
No. 5. Subject: Application of General Ruling No. 11 to imports or exports insured with companies which are enemy nationals or through agents who are enemy nationals.....	100
No. 6. Subject: Sending securities, currency, checks, etc. to Sweden, Switzerland, Spain, Portugal and Unoccupied France.....	100
No. 7. Subject: Remittances under General Licenses Nos. 32 and 33.....	100
No. 8. Subject: Remittances to enemy prisoners of war under General License No. 32.....	100
No. 9. Subject: Application of General Ruling No. 11 to Manaco.....	101
No. 10. Subject: Examination of endorsement appearing on checks and drafts received from abroad.....	101
No. 11. Subject: Persons who may file application for licenses.....	101
No. 12. Subject: Public Circular No. 21.....	101
No. 13. Subject: License not required to vote securities or to solicit proxies or other authorizations with respect to the voting thereof.....	102
No. 14. Subject: Application of General Ruling No. 17 to Bankers' Acceptances.....	102

PRESS RELEASES

No. 1. Reference—Executive Order No. 8389, As Amended: Regulations Approved June 14, 1941.....	103
No. 2. Reference—General Licenses Nos. 49 and 50.....	103
No. 3. Reference—General License No. 51.....	104
No. 4. Reference—Regulations Approved June 14, 1941; Public Circular No. 1.....	104
No. 5. Reference—General License No. 52.....	104
No. 6. Reference—Proclamation; General License No. 53.....	105
No. 7. Reference—Executive Order No. 8389, As Amended; Regulations Approved July 26, 1941.....	106
No. 8. Reference—General License No. 53.....	106
No. 9. Reference—General License No. 70.....	107
No. 10. Reference—Regulations Approved June 14, 1941; General Licenses Nos. 42 and 68; Public Circulars Nos. 1 and 4.....	107
No. 11. Reference—Public Circular No. 6.....	108
No. 12. Reference—Regulations Approved June 14, 1941; Public Circular No. 1.....	108
No. 13. Reference—General License No. 73.....	109

TABLE OF CONTENTS—Continued

	Page
PRESS RELEASES—Continued	
No. 15. Reference—General Licenses Nos. 58 and 75.....	109
No. 15. Reference—General Licenses Nos. 58 and 75.....	110
No. 16. Reference—General Licenses Nos. 42 and 42A.....	111
No. 17. Reference—Public Circular No. 8.....	111
No. 18. Reference—Section 3(a) Trading with the Enemy Act; General License Thereunder	112
No. 19. Reference—General License No. 68A.....	112
No. 20. Reference—Public Circular No. 8A.....	113
No. 21. Reference—Public Circular No. 9.....	113
No. 22. Reference—Executive Order No. 8389, As Amended.....	114
No. 23. Reference—Public Circular No. 10.....	114
No. 24. Reference—Public Circular No. 11; General License No. 80.....	114
No. 25. Reference—General Ruling No. 10.....	115
No. 26. Reference—General Ruling No. 10.....	115
No. 27. Reference—Public Circular No. 14.....	117
No. 28. Reference—Public Circular No. 4B.....	117
No. 29. Reference—General Licenses Nos. 42, 42A, 68, and 68A.....	118
No. 30. Reference—General Ruling No. 6A.....	118
No. 31. Reference—General Licenses Nos. 13, 15, 20, 21, and 53; Public Circular No. 17.....	119
No. 32. Reference—General Ruling No. 11; Communications Ruling No. 1.....	119
No. 33. Reference—General Ruling No. 11; Public Circular No. 18.....	121
No. 34. Reference—General Ruling No. 12.....	122
No. 35. Reference—General Ruling No. 5.....	125
No. 36. Reference—General Ruling No. 13.....	125
No. 37. Statement issued by The White House with reference to the Amendment of Executive Order No. 9095, on July 6, 1942.....	125
No. 38. Reference—General Ruling No. 10A.....	126
No. 39. Reference—General Ruling No. 14.....	127
No. 40. Reference—Public Interpretation No. 6.....	128
No. 41. Reference—Public Circular No. 4C.....	129
No. 42. Reference—Public Circular No. 19; General Ruling No. 11; General Licenses Nos. 4, 5, 11A, 13, 20, 53, 66, 69, and 77.....	129
No. 43. Reference—General Rulings Nos. 5 and 14.....	130
No. 44. Reference—General Ruling No. 11.....	131
No. 45. Reference—General Ruling No. 15.....	131
No. 46. Reference—Special Regulation No. 1; Public Circular No. 22.....	132
No. 47. Reference—General Ruling No. 5A.....	133
No. 48. Reference—General Ruling No. 11, As Amended.....	134
No. 49. Reference—Consolidation of General Licenses Nos. 13, 14, 18, 19, 21, 22, 40, 43, 62, 66, 69, and 81.....	135
No. 50. Reference—General Ruling No. 17.....	136
No. 51. Reference—General License No. 32A, Certain remittances to Sicily for Necessary Living Expenses.....	136
No. 52. Reference—General License No. 32A, Certain remittances to specified liberated areas in Sicily and Italy for necessary living expenses.....	137

SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT
(As Amended by Title III of The First War Powers Act, 1941)

[PUBLIC—No. 354—77TH CONGRESS]

[55 Stat. 838]

(b) (1) During the time of war or during any other period of national emergency declared by the President, the President may, through any agency that he may designate, or otherwise, and under such rules and regulations as he may prescribe, by means of instructions, licenses, or otherwise—

(A) investigate, regulate, or prohibit, any transactions in foreign exchange, transfers of credit or payments between, by, through, or to any banking institution, and the importing, exporting, hoarding, melting, or earmarking of gold or silver coin or bullion, currency or securities, and

(B) investigate, regulate, direct and compel, nullify, void, prevent or prohibit, any acquisition holding, withholding, use, transfer, withdrawal, transportation, importation or exportation of, or dealing in, or exercising any right, power, or privilege with respect to, or transactions involving, any property in which any foreign country or a national thereof has any interest,

by any person, or with respect to any property, subject to the jurisdiction of the United States; and any property or interest of any foreign country or national thereof shall vest, when, as, and upon the terms, directed by the President, in such agency or person as may be designated from time to time by the President, and upon such terms and conditions as the President may prescribe such interest or property shall be held, used, administered, liquidated, sold, or otherwise dealt with in the interest of and for the benefit of the United States, and such designated agency or person may perform any and all acts incident to the accomplishment or furtherance of these purposes; and the President shall, in the manner hereinabove provided, require any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, complete information relative to any act or transaction referred to in this subdivision either before, during, or after the completion thereof, or relative to any interest in foreign property, or relative to any property in which any foreign country or any national thereof has or has had any interest, or as may be otherwise necessary to enforce the provisions of this subdivision, and in any case in which a report could be required, the President may, in the manner hereinabove provided, require the production, or if necessary to the national security or defense, the seizure, of any books of account, records, contracts, letters, memoranda, or other papers, in the custody or control of such person; and the President may, in the manner hereinabove provided, take other and further measures not inconsistent herewith for the enforcement of this subdivision.

(2) Any payment, conveyance, transfer, assignment, or delivery of property or interest therein, made to or for the account of the United States, or as otherwise directed, pursuant to this subdivision or any rule, regulation, instruction, or direction issued hereunder shall to the extent thereof be a full acquittance and discharge for all purposes of the obligation of the person making the same; and no person shall be held liable in any court for or in respect to anything done or omitted in good faith in connection with the administration of, or in pursuance of and in reliance on, this subdivision, or any rule, regulation, instruction, or direction issued hereunder.

(3) As used in this subdivision the term "United States" means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, and the several courts of first instance of the Commonwealth of the Philippine Islands shall have jurisdiction in all cases, civil or criminal, arising under this subdivision in the Philippine Islands and concurrent jurisdiction with the district courts of the United States of all cases, civil or criminal, arising upon the high seas: *Provided, however,* That the foregoing shall not be construed as a limitation upon the power of the President, which is hereby conferred, to prescribe from time to time, definitions, not

inconsistent with the purposes of this subdivision, for any or all of the terms used in this subdivision.

Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both. As used in this subdivision the term "person" means an individual partnership, association, or corporation.

SECTION 302 OF TITLE III, FIRST WAR POWERS ACT, 1941

[55 Stat. 840]

All acts, actions, regulations, rules, orders, and proclamations heretofore taken, promulgated, made, or issued by, or pursuant to the direction of, the President or the Secretary of the Treasury under the Trading With the Enemy Act of October 6, 1917 (40 Stat. 411), as amended, which would have been authorized if the provisions of this Act and the amendments made by it had been in effect, are hereby approved, ratified, and confirmed.

SECTIONS 2, 3(a) AND 3(c) OF TRADING WITH THE ENEMY ACT

[PUBLIC—No. 91—65TH CONGRESS]

[40 Stat. L. 411]

SEC. 2. That the word "enemy," as used herein, shall be deemed to mean, for the purposes of such trading and of this Act—

(a) Any individual, partnership, or other body of individuals, of any nationality, resident within the territory (including that occupied by the military and naval forces) of any nation with which the United States is at war, or resident outside the United States and doing business within such territory, and any corporation incorporated within such territory of any nation with which the United States is at war or incorporated within any country other than the United States and doing business within such territory.

(b) The government of any nation with which the United States is at war, or any political or municipal subdivision thereof, or any officer, official, agent, or agency thereof.

(c) Such other individuals, or body or class of individuals, as may be natives, citizens, or subjects of any nation with which the United States is at war, other than citizens of the United States, wherever resident or wherever doing business, as the President, if he shall find the safety of the United States or the successful prosecution of the war shall so require, may, by proclamation, include within the term "enemy."

The words "ally of enemy," as used herein, shall be deemed to mean—

(a) Any individual, partnership, or other body of individuals, of any nationality, resident within the territory (including that occupied by the military and naval forces) of any nation which is an ally of a nation with which the United States is at war, or resident outside the United States and doing business within such territory, and any corporation incorporated within such territory of such ally nation, or incorporated within any country other than the United States and doing business within such territory.

(b) The government of any nation which is an ally of a nation with which the United States is at war, or any political or municipal subdivision of such ally nation, or any officer, official, agent, or agency thereof.

(c) Such other individuals, or body or class of individuals, as may be natives, citizens, or subjects of any nation which is an ally of a nation with which the United States is at war, other than citizens of the United States, wherever resident or wherever doing business, as the

President, if he shall find the safety of the United States or the successful prosecution of the war shall so require, may, by proclamation, include within the term "ally of enemy."

The word "person" as used herein, shall be deemed to mean an individual, partnership, association, company, or other unincorporated body of individuals, or corporation or body politic.

The words "United States," as used herein, shall be deemed to mean all land and water, continental or insular, in any way within the jurisdiction of the United States or occupied by the military or naval forces thereof.

The words "the beginning of the war," as used herein, shall be deemed to mean midnight ending the day on which Congress has declared or shall declare war or the existence of a state of war.

The words "end of the war," as used herein, shall be deemed to mean the date of proclamation of exchange of ratifications of the treaty of peace, unless the President shall, by proclamation, declare a prior date, in which case the date so proclaimed shall be deemed to be the "end of the war" within the meaning of this Act.

The words "bank or banks," as used herein, shall be deemed to mean and include national banks, State banks, trust companies, or other banks or banking associations doing business under the laws of the United States, or of any State of the United States.

The words "to trade," as used herein, shall be deemed to mean—

(a) Pay, satisfy, compromise, or give security for the payment or satisfaction of any debt or obligation.

(b) Draw, accept, pay, present for acceptance or payment, or indorse any negotiable instrument or chose in action.

(c) Enter into, carry on, complete, or perform any contract, agreement, or obligation.

(d) Buy or sell, loan or extend credit trade in, deal with, exchange, transmit, transfer, assign, or otherwise dispose of, or receive any form of property.

(e) To have any form of business or commercial communication or intercourse with.

SEC. 3. That it shall be unlawful—

(a) For any person in the United States, except with a license of the President, granted to such person, or to the enemy, or ally of enemy, as provided in this Act, to trade, or attempt to trade, either directly or indirectly, with, to, or from, or for, or on account of, or on behalf of, or for the benefit of, any other person, with knowledge or reasonable cause to believe that such other person is an enemy or ally of enemy, or is conducting or taking part in such trade, directly or indirectly, for, or on account of, or on behalf of, or for the benefit of, an enemy or ally of enemy.

* * *

(c) For any person (other than a person in the service of the United States Government or of the Government of any nation, except that of an enemy or ally of enemy nation, and other than such persons or classes of persons as may be exempted hereunder by the President or by such person as he may direct), to send, or take out of, or bring into, or attempt to send, or take out of, or bring into the United States, any letter or other writing or tangible form of communication, except in the regular course of the mail; and it shall be unlawful for any person to send, take, or transmit, or attempt to send, take, or transmit out of the United States, any letter or other writing, book, map, plan, or other paper, picture, or any telegram, cablegram, or wireless message, or other form of communication intended for or to be delivered, directly or indirectly, to an enemy or ally of enemy: *Provided, however,* That any person may send, take, or transmit out of the United States anything herein forbidden if he shall first submit the same to the President, or to such officer as the President may direct, and shall obtain the license or consent of the President, under such rules and regulations, and with such exemptions, as shall be prescribed by the President.

**GENERAL LICENSE UNDER SECTION 3(a) OF THE TRADING WITH THE ENEMY
ACT**

By virtue of and pursuant to the authority vested in me by Sections 3 and 5 of the Trading with the enemy Act, as amended, and by virtue of all other authority vested in me, I, Franklin D. Roosevelt, President of the United States of America, do prescribe the following:

A general license is hereby granted licensing any transaction or act prohibited by Section 3(a) of the Trading with the enemy Act, as amended: *Provided, however,* That such transaction or act is authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses or otherwise, pursuant to Executive Order No. 8389, as amended.

FRANKLIN D. ROOSEVELT.

THE WHITE HOUSE,
December 13, 1941.

H. MORGENTHAU, JR.,
Secretary of the Treasury.

FRANCIS BIDDLE,
Attorney General of the United States.

[*See Press Release No. 18.*]

EXECUTIVE ORDER NO. 8389, AS AMENDED*
**REGULATING TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED
PROPERTY, PROVIDING FOR THE REPORTING OF ALL FOREIGN-OWNED
PROPERTY AND RELATED MATTERS.**

[Executive Order No. 8389, dated April 10, 1940, was amended May 10, 1940, June 17, 1940, July 15, 1940, July 25, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941, April 28, 1941, June 14, 1941, July 26, 1941, December 9, 1941, and December 26, 1941. The original text and intermediate amendments to June 14, 1941 are omitted from this publication. Following is the text of Executive Order No. 8389, as amended by Executive Order No. 8785, dated June 14, 1941, and as further amended by Executive Order No. 8832, dated July 26, 1941, Executive Order No. 8963, dated December 9, 1941, and Executive Order No. 8998, dated December 26, 1941. The amendments effected by the Executive Orders issued after June 14, 1941 are indicated by footnotes.]

By virtue of and pursuant to the authority vested in me by Section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national emergency, and finding that this Order is in the public interest and is necessary in the interest of national defense and security, I, Franklin D. Roosevelt, President of the United States of America, do prescribe the following:

Executive Order No. 8389 of April 10, 1940, as amended, is amended to read as follows:

SECTION 1. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise, if (i) such transactions are by, or on behalf of, or pursuant to the direction of any foreign country designated in this Order, or any national thereof, or (ii) such transactions involve property in which any foreign country designated in this Order, or any national thereof, has at any time on or since the effective date of this Order had any interest of any nature whatsoever, direct or indirect:

A. All transfers of credit between any banking institutions within the United States; and all transfers of credit between any banking institution within the United States and any banking institution outside the United States (including any principal, agent, home office, branch, or correspondent outside the United States, of a banking institution within the United States);

B. All payments by or to any banking institution within the United States;

C. All transactions in foreign exchange by any person within the United States;

D. The export or withdrawal from the United States, or the earmarking of gold or silver coin or bullion or currency by any person within the United States;

E. All transfers, withdrawals or exportations of, or dealings in, any evidences of indebtedness or evidences of ownership of property by any person within the United States; and

F. Any transaction for the purpose or which has the effect of evading or avoiding the foregoing prohibitions.

SECTION 2.

A. All of the following transactions are prohibited, except as specifically authorized by the Secretary of the Treasury by means of regulations, rulings, instructions, licenses, or otherwise:

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof on which there is stamped or imprinted, or to which there is affixed or otherwise attached, a tax stamp or other stamp of a

* See Press Release No. 1.

foreign country designated in this Order or a notarial or similar seal which by its contents indicates that it was stamped, imprinted, affixed or attached within such foreign country, or where the attendant circumstances disclose or indicate that such stamp or seal may, at any time, have been stamped, imprinted, affixed or attached thereto; and

(2) The acquisition by, or transfer to, any person within the United States of any interest in any security or evidence thereof if the attendant circumstances disclose or indicate that the security or evidence thereof is not physically situated within the United States.

B. The Secretary of the Treasury may investigate, regulate, or prohibit under such regulations, rulings, or instructions as he may prescribe, by means of licenses or otherwise, the sending, mailing, importing or otherwise bringing, directly or indirectly, into the United States, from any foreign country, of any securities or evidences thereof or the receiving or holding in the United States of any securities or evidences thereof so brought into the United States.

SECTION 3. The term "foreign country designated in this Order" means a foreign country included in the following schedule, and the term "effective date of this Order" means with respect to any such foreign country, or any national thereof, the date specified in the following schedule:

- (a) April 8, 1940—
Norway and
Denmark;[¹]
- (b) May 10, 1940—
The Netherlands,
Belgium and
Luxembourg;
- (c) June 17, 1940—
France (including Monaco);
- (d) July 10, 1940—
Latvia,
Estonia and
Lithuania;
- (e) October 9, 1940—
Rumania;
- (f) March 4, 1941—
Bulgaria;
- (g) March 13, 1941—
Hungary;
- (h) March 24, 1941—
Yugoslavia;
- (i) April 28, 1941—
Greece;
- (j) June 14, 1941—
Albania,
Andorra,
Austria,
Czechoslovakia,
Danzig,
Finland,

[¹] Denmark does not include Iceland. See General Ruling No. 1.

- (j) June 14, 1941—Continued.
Germany,
Italy,
Liechtenstein,
Poland,
Portugal,
San Marino,
Spain,
Sweden,
Switzerland, and
Union of Soviet Socialist Republics;
- (k) June 14, 1941[*]—
China, and
Japan;
- (l) June 14, 1941[*]—
Thailand;
- (m) June 14, 1941[*]—
Hong Kong.

The "effective date of this Order" with respect to any foreign country not designated in this Order shall be deemed to be June 14, 1941.

SECTION 4.

A. The Secretary of the Treasury and/or the Attorney General may require, by means of regulations, rulings, instructions, or otherwise, any person to keep a full record of, and to furnish under oath, in the form of reports or otherwise, from time to time and at any time or times, complete information relative to, any transaction referred to in section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, or relative to any property in which any foreign country or any national thereof has any interest of any nature whatsoever, direct or indirect, including the production of any books of account, contracts, letters, or other papers, in connection therewith, in the custody or control of such person, either before or after such transaction is completed; and the Secretary of the Treasury and/or the Attorney General may, through any agency, investigate any such transaction or act, or any violation of the provisions of this Order.

B. Every person engaging in any of the transactions referred to in sections 1 and 2 of this Order shall keep a full record of each such transaction engaged in by him, regardless of whether such transaction is effected pursuant to license or otherwise, and such record shall be available for examination for at least one year after the date of such transaction.

SECTION 5.

A. As used in the first paragraph of section 1 of this Order "transactions [which] involve property in which any foreign country designated in this Order, or any national thereof, has * * * any interest of any nature whatsoever, direct or indirect," shall include, but not by way of limitation (i) any payment or transfer to any such foreign country or national thereof, (ii) any export or withdrawal from the United States to such foreign country, and (iii) any transfer of credit, or payment of an obligation, expressed in terms of the currency of such foreign country.

B. The term "United States" means the United States and any place subject to the jurisdiction thereof, and the term "continental United States" means the states of the

[*] Subdivision (k) added by Executive Order No. 8832, dated July 26, 1941. See Press Release No. 7.

[*] Subdivision (l) added by Executive Order No. 8963, dated December 9, 1941.

[*] Subdivision (m) added by Executive Order No. 8998, dated December 26, 1941. See Press Release No. 22.
(See Public Circular No. 11, relating to the Philippine Islands, and No. 16, relating to British Malaya.)

United States, the District of Columbia, and the Territory of Alaska; provided, however, that for the purposes of this Order the term "United States" shall not be deemed to include any territory included within the term "foreign country" as defined in paragraph D of this section.^[5]

C. The term "person" means an individual, partnership, association, corporation, or other organization.

D. The term "foreign country" shall include, but not by way of limitation,

(i) The state and the government thereof on the effective date of this Order as well as any political subdivision, agency, or instrumentality thereof or any territory, dependency, colony, protectorate, mandate, dominion, possession or place subject to the jurisdiction thereof,

(ii) Any other government (including any political subdivision, agency, or instrumentality thereof) to the extent and only to the extent that such government exercises or claims to exercise *de jure* or *de facto* sovereignty over the area which on such effective date constituted such foreign country, and

(iii) Any territory which on or since the effective date of this Order is controlled or occupied by the military, naval or police forces or other authority of such foreign country,^[6]

(iv) Any person to the extent that such person is, or has been, or to the extent that there is reasonable cause to believe that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any of the foregoing.^[6]

Hong Kong shall be deemed to be a foreign country within the meaning of this subdivision.^[6]

E. The term "national" shall include,

(i) Any person who has been domiciled in, or a subject, citizen or resident of a foreign country at any time on or since the effective date of this Order,

(ii) Any partnership, association, corporation or other organization, organized under the laws of, or which on or since the effective date of this Order had or has had its principal place of business in such foreign country, or which on or since such effective date was or has been controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations of which, was or has been owned or controlled by, directly or indirectly, such foreign country and/or one or more nationals thereof as herein defined,

(iii) Any person to the extent that such person is, or has been, since such effective date, acting or purporting to act directly or indirectly for the benefit or on behalf of any national of such foreign country, and

(iv) Any other person who there is reasonable cause to believe is a "national" as herein defined.

In any case in which by virtue of the foregoing definition a person is a national of more than one foreign country, such person shall be deemed to be a national of each such foreign country. In any case in which the combined interests of two or more foreign countries designated in this Order and/or nationals thereof are sufficient in the aggregate to constitute, within the meaning of the foregoing, control or 25 per centum or more of the stock, shares, bonds, debentures, notes, drafts, or other securities or obligations

^[5] Paragraph B of section 5 amended by Executive Order No. 8998, dated December 26, 1941. See Press Release No. 21. See also Public Circular No. 11. The term "United States" does not include the Philippine Islands.

^[6] Subdivisions (iii) and (iv) of paragraph D of section 5 substituted in lieu of subdivision (iii), and last sentence of paragraph D added by Executive Order No. 8998, dated December 26, 1941. Former subdivision (iii) became subdivision (iv). The Philippine Islands and British Malaya are deemed foreign countries separately designated in the Order. See Public Circulars Nos. 11 and 16; Press Releases Nos. 22 and 24.

of a partnership, association, corporation or other organization, but such control or a substantial part of such stock, shares, bonds, debentures, notes, drafts, or other securities or obligations is not held by any one such foreign country and/or national thereof, such partnership, association, corporation or other organization shall be deemed to be a national of each of such foreign countries. The Secretary of the Treasury shall have full power to determine that any person is or shall be deemed to be a "national" within the meaning of this definition, and the foreign country of which such person is or shall be deemed to be a national. Without limitation of the foregoing, the term "national" shall also include any other person who is determined by the Secretary of the Treasury to be, or to have been, since such effective date, acting or purporting to act directly or indirectly for the benefit or under the direction of a foreign country designated in this Order or national thereof, as herein defined.

F. The term "banking institution" as used in this Order shall include any person engaged primarily or incidentally in the business of banking, of granting or transferring credits, or of purchasing or selling foreign exchange or procuring purchasers and sellers thereof, as principal or agent, or any person holding credits for others as a direct or incidental part of his business, or broker; and, each principal, agent, home office, branch or correspondent of any person so engaged shall be regarded as a separate "banking institution."

G. The term "this Order," as used herein, shall mean Executive Order No. 8389 of April 10, 1940, as amended.

SECTION 6. Executive Order No. 8389 of April 10, 1940, as amended, shall no longer be deemed to be an amendment to or a part of Executive Order No. 6560 of January 15, 1934. Executive Order No. 6560 of January 15, 1934, and the Regulations of November 12, 1934, are hereby modified in so far as they are inconsistent with the provisions of this Order, and except as so modified, continue in full force and effect. Nothing herein shall be deemed to revoke any license, ruling, or instruction now in effect and issued pursuant to Executive Order No. 6560 of January 15, 1934, as amended, or pursuant to this Order; provided, however, that all such licenses, rulings, or instructions shall be subject to the provisions hereof. Any amendment, modification or revocation by or pursuant to the provisions of this Order of any orders, regulations, rulings, instructions or licenses shall not affect any act done, or any suit or proceeding had or commenced in any civil or criminal case prior to such amendment, modification or revocation, and all penalties, forfeitures and liabilities under any such orders, regulations, rulings, instructions or licenses shall continue and may be enforced as if such amendment, modification or revocation had not been made.

SEC. 7. Without limitation as to any other powers or authority of the Secretary of the Treasury or the Attorney General under any other provision of this Order, the Secretary of the Treasury is authorized and empowered to prescribe from time to time regulations, rulings, and instructions to carry out the purposes of this Order and to provide therein or otherwise the conditions under which licenses may be granted by or through such officers or agencies as the Secretary of the Treasury may designate, and the decision of the Secretary with respect to the granting, denial or other disposition of an application or license shall be final.

SEC. 8. Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

"* * * Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both."

SEC. 9. This Order and any regulations, rulings, licenses, or instructions issued hereunder may be amended, modified or revoked at any time.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,
June 14, 1941.

EXECUTIVE ORDER NO. 9193

AMENDING EXECUTIVE ORDER NO. 9095 ESTABLISHING THE OFFICE OF ALIEN PROPERTY CUSTODIAN AND DEFINING ITS FUNCTIONS AND DUTIES AND RELATED MATTERS.

[Executive Order No. 9095 dated March 11, 1942, was amended July 6, 1942, by Executive Order No. 9193. The original text is omitted from this publication. Following is the text of Executive Order No. 9193.]

By virtue of the authority vested in me by the Constitution, by the First War Powers Act, 1941, by the Trading with the enemy Act of October 6, 1917, as amended, and as President of the United States, it is hereby ordered as follows:

Executive Order No. 9095 of March 11, 1942, is amended to read as follows:

1. There is hereby established in the Office for Emergency Management of the Executive Office of the President the Office of Alien Property Custodian, at the head of which shall be an Alien Property Custodian appointed by the President. The Alien Property Custodian shall receive compensation at such rate as the President shall approve and in addition shall be entitled to actual and necessary transportation, subsistence, and other expenses incidental to the performance of his duties. Within the limitation of such funds as may be made available for that purpose, the Alien Property Custodian may appoint assistants and other personnel and delegate to them such functions as he may deem necessary to carry out the provisions of this Executive Order.

2. The Alien Property Custodian is authorized and empowered to take such action as he deems necessary in the national interest, including, but not limited to, the power to direct, manage, supervise, control or vest, with respect to:

(a) any business enterprise within the United States which is a national of a designated enemy country and any property of any nature whatsoever owned or controlled by, payable or deliverable to, held on behalf of or on account of or owing to or which is evidence of ownership or control of any such business enterprise, and any interest of any nature whatsoever in such business enterprise held by an enemy country or national thereof;

(b) any other business enterprise within the United States which is a national of a foreign country and any property of any nature whatsoever owned or controlled by, payable or deliverable to, held on behalf of or on account of or owing to or which is evidence of ownership or control of any such business enterprise, and any interest of any nature whatsoever in such business enterprise held by a foreign country or national thereof, when it is determined by the Custodian and he has certified to the Secretary of the Treasury that it is necessary in the national interest, with respect to such business enterprise, either (i) to provide for the protection of the property, (ii) to change personnel or supervise the employment policies, (iii) to liquidate, reorganize, or sell, (iv) to direct the management in respect to operations, or (v) to vest;

(c) any other property within the United States owned or controlled by a designated enemy country or national thereof, not including in such other property, however, cash, bullion, moneys, currencies, deposits, credits, credit instruments, foreign exchange and securities except to the extent that the Alien Property Custodian determines that such

cash, bullion, moneys, currencies, deposits, credits, credit instruments, foreign exchange and securities are necessary for the maintenance or safeguarding of other property belonging to the same designated enemy country or the same national thereof and subject to vesting pursuant to section 2 hereof;

(d) any patent, patent application, design patent, design patent application, copyright, copyright application, trademark or trademark application or right related thereto in which any foreign country or national thereof has any interest and any property of any nature whatsoever (including, without limitation, royalties and license fees) payable or held with respect thereto, and any interest of any nature whatsoever held therein by any foreign country or national thereof;

(e) any ship or vessel or interest therein, in which any foreign country or national thereof has an interest; and

(f) any property of any nature whatsoever which is in the process of administration by any person acting under judicial supervision or which is in partition, libel, condemnation or other similar proceedings and which is payable or deliverable to, or claimed by, a designated enemy country or national thereof.

When the Alien Property Custodian determines to exercise any power and authority conferred upon him by this section with respect to any of the foregoing property over which the Secretary of the Treasury is exercising any control and so notifies the Secretary of the Treasury in writing, the Secretary of the Treasury shall release all control of such property, except as authorized or directed by the Alien Property Custodian.

3. Subject to the provisions of this Executive Order, all powers and authority conferred upon me by sections 3(a) and 5(b) of the Trading with the enemy Act, as amended, are hereby delegated to the Secretary of the Treasury or any person, agency, or instrumentality designated by him; *provided, however*, that when any property or interest, not belonging to a foreign government or central bank, shall be vested by the Secretary of the Treasury, such property or interest shall be vested in, and dealt with by, the Alien Property Custodian upon the terms directed by the Secretary of the Treasury. Except as otherwise provided herein, this Executive Order shall not be deemed to modify or amend Executive Order No. 8389, as amended, or the President's Proclamation of July 17, 1941, or Executive Order No. 8839, as amended, or the regulations, rulings, licenses and other action taken thereunder, or in connection therewith.

4. Without limitation as to any other powers or authority of the Secretary of the Treasury or the Alien Property Custodian under any other provision of this Executive Order, the Secretary of the Treasury and the Alien Property Custodian are authorized and empowered, either jointly or severally, to prescribe from time to time, regulations, rulings, and instructions to carry out the purposes of this Executive Order. The Secretary of the Treasury and the Alien Property Custodian each shall make available to the other all information in his files to enable the other to discharge his functions, and shall keep each other currently informed as to investigations being conducted with respect to enemy ownership or control of business enterprises within the United States.

5. The Alien Property Custodian is authorized to issue appropriate regulations governing the service of process or notice upon any person within any designated enemy country or any enemy-occupied territory in connection with any court or administrative action or proceeding within the United States. The Alien Property Custodian also is authorized to take such other and further measures in connection with representing any such person in any such action or proceeding as in his judgment and discretion is or may be in the interest of the United States. If, as a result of any such action or proceeding, any such person obtains, or is determined to have, an interest in any property (including money judgments), such property, less an amount equal to the costs and expenses incurred by the Alien Property Custodian in such action or proceeding, shall be subject to the provisions of Executive Order No. 8389, as amended, *pro-*

vided, however, that this shall not be deemed to limit the powers of the Alien Property Custodian under section 2 of this Order; and *provided further*, that the Alien Property Custodian may vest an amount of such property equal to the costs and expenses incurred by the Alien Property Custodian in such action or proceeding.

6. To enable the Alien Property Custodian to carry out his functions under this Executive Order, there are hereby delegated to the Alien Property Custodian or any person, agency, or instrumentality designated by him all powers and authority conferred upon me by section 5(b) of the Trading with the enemy Act, as amended, including, but not limited to, the power to make such investigations and require such reports as he deems necessary or appropriate to determine whether any enterprise or property should be subject to his jurisdiction and control under this Executive Order. The powers and authority conferred upon the Alien Property Custodian by Executive Order No. 9142 shall be administered by him in conformity with the provisions of this Executive Order.

7. In the exercise of the authority herein delegated, the Alien Property Custodian shall be subject to the provisions of Executive Order No. 8839 of July 30, 1941, and shall designate a representative to the Board of Economic Warfare in accordance with section 6 thereof.

8. All records and other property (including office equipment) of the Treasury Department which are used primarily in the administration of powers and duties to be exercised by the Alien Property Custodian, and such personnel as is used primarily in the administration of such powers and duties and which was hired by the Treasury Department after September 1, 1941 (including officers whose chief duties relate to the administration of such powers and duties), as the Secretary of the Treasury and the Alien Property Custodian shall jointly certify for transfer, shall be transferred to the Office of the Alien Property Custodian. In the event of disagreement concerning the transfer of any personnel, records, or property, the determination shall be made by the Director of the Bureau of the Budget, pursuant to the formula here prescribed. Any personnel transferred pursuant to this Executive Order shall be transferred without loss of such Civil Service status or eligibility therefor as they may have.

9. This Executive Order shall not be deemed to modify or amend Executive Order No. 8843 of August 9, 1941, and the regulations, rulings, licenses and other action taken thereunder. Any and all action heretofore taken by the Secretary of the Treasury or the Alien Property Custodian, or by any person, agency, or instrumentality designated by either of them, pursuant to sections 3(a) and 5(b) of the Trading with the enemy Act, as amended, or pursuant to prior Executive Orders, and any and all action heretofore taken by the Board of Governors of the Federal Reserve System pursuant to Executive Order No. 8843 of August 9, 1941, are hereby confirmed and ratified.

10. For the purpose of this Executive Order:

(a) The term "designated enemy country" shall mean any foreign country against which the United States has declared the existence of a state of war (Germany, Italy, Japan, Bulgaria, Hungary and Rumania) and any other country with which the United States is at war in the future. The term "national" shall have the meaning prescribed in section 5 of Executive Order No. 8389, as amended, *provided, however*, that persons not within designated enemy countries (even though they may be within enemy-occupied countries or areas) shall not be deemed to be nationals of a designated enemy country unless the Alien Property Custodian determines: (i) that such person is controlled by or acting for or on behalf of (including cloaks for) a designated enemy country or a person within such country; or (ii) that such person is a citizen or subject of a designated enemy country and within an enemy-occupied country or area; or (iii) that the national interest of the United States requires that such person be treated as a national of a designated enemy country. For the purpose of this Executive Order any determination by the Alien Property Custodian that any property or interest of any foreign country or national thereof is the property or interest of a designated enemy country or national thereof shall

be final and conclusive as to the power of the Alien Property Custodian to exercise any of the power or authority conferred upon me by section 5(b) of the Trading with the enemy Act, as amended.

(b) The term "business enterprise within the United States" shall mean any individual proprietorship, partnership, corporation or other organization primarily engaged in the conduct of a business within the United States, and any other individual proprietorship, partnership, corporation or other organization to the extent that it has an established office within the United States engaged in the conduct of business within the United States.

11. The Secretary of the Treasury or the Alien Property Custodian, as the case may be, shall, except as otherwise agreed to by the Secretary of State, consult with the Secretary of State before vesting any property or interest pursuant to this Executive Order, and the Secretary of the Treasury shall consult with the Secretary of State before issuing any Order adding any additional foreign countries to section 3 of Executive Order No. 8389, as amended.

12. Any orders, regulations, rulings, instructions, licenses or other actions issued or taken by any person, agency or instrumentality referred to in this Executive Order, shall be final and conclusive as to the power of such person, agency or instrumentality to exercise any of the power or authority conferred upon me by sections 3(a) and 5(b) of the Trading with the enemy Act, as amended; and to the extent necessary and appropriate to enable them to perform their duties and functions hereunder, the Secretary of the Treasury and the Alien Property Custodian shall be deemed to be authorized to exercise severally any and all authority, rights, privileges and powers conferred on the President by sections 3(a) and 5(b) of the Trading with the enemy Act of October 6, 1917, as amended, and by sections 301 and 302 of Title III of the First War Powers Act, 1941, approved December 18, 1941. No persons affected by any order, regulation, ruling, instruction, license or other action issued or taken by either the Secretary of the Treasury or the Alien Property Custodian shall be entitled to challenge the validity thereof or otherwise excuse his actions, or failure to act, on the ground that pursuant to the provisions of this Executive Order, such order, regulation, ruling, instruction, license or other action was within the jurisdiction of the Alien Property Custodian rather than the Secretary of the Treasury or vice versa.

13. Any regulations, rulings, instructions, licenses, determinations or other actions issued, made or taken by any agency or person referred to in this Executive Order, purporting to be under the provisions of this Executive Order or any other proclamation, order or regulation, issued under sections 3(a) or 5(b) of the Trading with the enemy Act, as amended, shall be conclusively presumed to have been issued, made or taken after appropriate consultation as herein required and after appropriate certification in any case in which a certification is required pursuant to the provisions of this Executive Order.

FRANKLIN D. ROOSEVELT

THE WHITE HOUSE,
July 6, 1942.

[See Press Release No. 37.]

AUTHORIZING A PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS AND CONTROLLING CERTAIN EXPORTS

BY THE PRESIDENT OF THE UNITED STATES OF AMERICA

A PROCLAMATION

I, Franklin D. Roosevelt, President of the United States of America, acting under and by virtue of the authority vested in me by Section 5(b) of the Act of October 6, 1917 (40 Stat. 415) as amended and Section 6 of the Act of July 2, 1940 (54 Stat. 714) as amended and by virtue of all other authority vested in me, and by virtue of the existence of a period of unlimited national

emergency and finding that this Proclamation is necessary in the interest of national defense, do hereby order and proclaim the following:

SEC. 1. The Secretary of State, acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control, and the Coordinator of Commercial and Cultural Relations Between the American Republics, shall from time to time cause to be prepared an appropriate list of—

(a) certain persons deemed to be, or to have been acting or purporting to act, directly or indirectly, for the benefit of, or under the direction of, or under the jurisdiction of, or on behalf of, or in collaboration with Germany or Italy or a national thereof; and

(b) certain persons to whom, or on whose behalf, or for whose account, the exportation directly or indirectly of any article or material exported from the United States, is deemed to be detrimental to the interest of national defense.

In similar manner and in the interest of national defense, additions to and deletions from such list shall be made from time to time. Such list and any additions thereto or deletions therefrom shall be filed pursuant to the provisions of the Federal Register Act and such list shall be known as "The Proclaimed List of Certain Blocked Nationals".

SEC. 2. Any persons so long as his name appears in such list, shall, for the purpose of Section 5(b) of the Act of October 6, 1917, as amended, and for the purpose of this Proclamation, be deemed to be a national of a foreign country, and shall be treated for all purposes under Executive Order No. 8389, as amended, as though he were a national of Germany or Italy. All the terms and provision of Executive Order No. 8389, as amended, shall be applicable to any such person so long as his name appears in such list, and to any property in which any such person has or has had an interest, to the same extent that such terms and provisions are applicable to nationals of Germany or Italy, and to property in which nationals of Germany or Italy have or have had an interest.

SEC. 3. The exportation from the United States directly or indirectly to, or on behalf of, or for the account of any person so long as his name appears on such list of any article or material the exportation of which is prohibited or curtailed by any proclamation heretofore or hereafter issued under the authority of Section 6 of the Act of July 2, 1940, as amended, or of any other military equipment or munitions, or component parts thereof, or machinery, tools, or material, or supplies necessary for the manufacture, servicing, or operation thereof, is hereby prohibited under Section 6 of the Act of July 2, 1940, as amended, except (1) when authorized in each case by a license as provided for in Proclamation No. 2413 of July 2, 1940, or in Proclamation No. 25 of March 4, 1941, as the case may be, and (2) when the Administrator of Export Control under my direction has determined that such prohibition of exportation would work an unusual hardship on American interests.

Sec. 4. The term "person" as used herein means an individual, partnership, association, corporation or other organization.

The term "United States" as used herein means the United States and any place subject to the jurisdiction thereof, including the Philippine Islands, the Canal Zone, and the District of Columbia and any other territory, dependency or possession of the United States.

SEC. 5. Nothing herein contained shall be deemed in any manner to limit or restrict the provisions of the said Executive Order No. 8389, as amended, or the authority vested thereby in the Secretary of the Treasury and the Attorney General. So far as the said Executive Order No. 8389, as amended, is concerned, "The Proclaimed List of Certain Blocked Nationals," authorized by this Proclamation, is merely a list of certain persons with respect to whom and with respect to whose property interests the public is specifically put on notice that the provisions of such Executive Order are applicable; and the fact that any person is not named in such list shall in no wise be deemed to mean that such person is not a national of a foreign country designated in such order, within the

meaning thereof, or to affect in any manner the application of such order to such person or to the property interests of such person.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the United States of America to be affixed.

DONE at the city of Washington this 17 day of July, in the year of our Lord nineteen hundred and forty-one, and of the Independence of the United States of America the one hundred and sixty-sixth.

FRANKLIN D. ROOSEVELT

By the President:

SUMNER WELLES,

Acting Secretary of State.

[See General License No. 53; Public Circular No. 12; Press Release No. 6.]

DECLARATION OF JANUARY 5, 1943 REGARDING FORCED TRANSFERS OF PROPERTY IN ENEMY-CONTROLLED TERRITORY

The Union of South Africa, the United States of America, Australia, Belgium, Canada, China, the Czechoslovak Republic, the United Kingdom of Great Britain and Northern Ireland, the Union of Soviet Socialist Republics, Greece, India, Luxembourg, the Netherlands, New Zealand, Norway, Poland, Yugoslavia and the French National Committee

Hereby issue a formal warning to all concerned, and in particular to persons in neutral countries, that they intend to do their utmost to defeat the methods of dispossession practiced by the governments with which they are at war against the countries and peoples who have been so wantonly assaulted and despoiled.

Accordingly the governments making this declaration and the French National Committee reserve all their rights to declare invalid any transfers of, or dealings with, property, rights and interests of any description whatsoever which are, or have been situated in the territories which have come under the occupation or control, direct or indirect, of the governments with which they are at war or which belong or have belonged, to persons, including juridical persons, resident in such territories. This warning applies whether such transfers or dealings have taken the form of open looting or plunder, or of transactions apparently legal in form, even when they purport to be voluntarily effected.

The governments making this declaration and the French National Committee solemnly record their solidarity in this matter.

DECLARATION ON GOLD PURCHASES FEBRUARY 22, 1944

On January 5, 1943 the United States and certain others of the United Nations issued a warning to all concerned, and in particular to persons in neutral countries, that they intend to do their utmost to defeat the methods of dispossession practiced by the governments with which they are at war against the countries and peoples who have been so wantonly assaulted and despoiled. Furthermore, it has been announced many times that one of the purposes of the financial and property controls of the United States Government is to prevent the liquidation in the United States of assets looted by the Axis through duress and conquest.

One of the particular methods of dispossession practiced by the Axis powers has been the illegal seizure of large amounts of gold belonging to the nations they have occupied and plundered. The Axis powers have purported to sell such looted gold to various countries which continue to maintain diplomatic and commercial relations with the Axis, such gold thereby providing an important source of foreign exchange to the Axis and enabling the Axis to obtain much-needed imports from these countries.

The United States Treasury has already taken measures designed to protect the assets of the invaded countries and to prevent the Axis from disposing of looted currencies, securities, and other

looted assets on the world market. Similarly, the United States Government cannot in any way condone the policy of systematic plundering adopted by the Axis or participate in any way directly or indirectly in the unlawful disposition of looted gold.

In view of the foregoing facts and considerations, the United States Government formally declares that it does not and will not recognize the transference of title to the looted gold which the Axis at any time holds or has disposed of in world markets. It further declares that it will be the policy of the United States Treasury not to buy any gold presently located outside of the territorial limits of the United States from any country which has not broken relations with the Axis, or from any country which after the date of this announcement acquires gold from any country which has not broken relations with the Axis, unless and until the United States Treasury is fully satisfied that such gold is not gold which was acquired directly or indirectly from the Axis powers or is not gold which any such country has been or is enabled to release as a result of the acquisition of gold directly or indirectly from the Axis powers.

[The Declaration on Gold Purchases was issued February 22, 1944 by Secretary Morgenthau. Similar declarations were issued by the United Kingdom Treasury and by the Union of Soviet Socialist Republics.]

REGULATIONS UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED RELATING TO TRANSACTIONS IN FOREIGN EXCHANGE AND FOREIGN-OWNED PROPERTY, THE REPORTING OF ALL FOREIGN-OWNED PROPERTY AND RELATED MATTERS.

[The Regulations of the Secretary of the Treasury issued April 10, 1940, were amended May 10, 1940, June 17, 1940, July 15, 1940, October 10, 1940, March 4, 1941, March 13, 1941, March 24, 1941, April 28, 1941, June 14, 1941, and July 26, 1941. The Regulations as amended June 14, 1941 are printed immediately below; the amendment dated July 26, 1941 is set forth on page 19.]

SEC. 130.1. *Authority for regulations.*—These regulations are prescribed and issued under authority of Section 5 (b) of the Act of October 6, 1917 (40 Stat. 415), as amended, and Executive Order No. 8389 of April 10, 1940, as amended by Executive Order No. 8785 of June 14, 1941.*

SEC. 130.2.—Definitions.

(a) The term "Order" shall refer to Executive Order No. 8389 of April 10, 1940, as amended.

(b) The term "regulations" shall refer to these regulations.

(c) The terms "property" and "property interest" or "property interests" shall include, but not by way of limitation, money, checks, drafts, bullion, bank deposits, savings accounts, any debts, indebtedness or obligations, financial securities commonly dealt in by bankers, brokers, and investment houses, notes, debentures, stocks, bonds, coupons, bankers' acceptances, mortgages, pledges, liens or other right in the nature of security, warehouse receipts, bills of lading, trust receipts, bills of sale, any other evidences of title, ownership or indebtedness, goods, wares, merchandise, chattels, stocks on hand, ships, goods on ships, real estate mortgages, vendors' sales agreements, land contracts, real estate and any interest therein, leaseholds, ground rents, options, negotiable instruments, trade acceptances, royalties, book accounts, accounts payable, judgments, patents, trademarks, copyrights, contracts or licenses affecting or involving patents, trademarks or copyrights, insurance policies, safe deposit boxes and their contents, annuities, pooling agreements, contracts of any nature whatsoever, et cetera.

(d) Safe deposit boxes shall be deemed to be in the "custody" not only of all persons having access thereto but also of the lessors of such boxes whether or not such lessors have access to such boxes. The foregoing shall not in any way be regarded as a limitation upon the meaning of the term "custody".

See footnotes p. 17.

(e) For the meaning of other terms reference should be made to the definitions contained in the Order. In interpreting rulings, licenses, instructions, etc., issued pursuant to the Order and regulations, particular attention is directed to the provisions of General Ruling No. 4, as from time to time hereafter amended.*

SEC. 130.3.[1] *Licenses.*—Applications for licenses to engage in any transaction referred to in sections 1 or 2 of the Order shall be filed in triplicate with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal place of business or principal office or agency, or if the applicant has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. Application forms may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C. The original of each application shall be executed under oath before an officer authorized to administer oaths, or if executed outside of the United States, before a diplomatic or consular officer of the United States. The applicant shall furnish such further information as shall be requested of him by the Secretary of the Treasury or the Federal Reserve Bank or other agency at which the application is filed. Licenses will be issued by the Secretary of the Treasury, acting directly or through any officers or agencies that he may designate, and by the Federal Reserve Banks, acting in accordance with such regulations, rulings, and instructions as the Secretary of the Treasury may from time to time prescribe, in such cases or classes of cases as the Secretary of the Treasury may determine. The Federal Reserve Bank or other agency at which an application is filed will advise the applicant of the decision respecting the application. Licenses for exports, withdrawals or imports, after having been cancelled by the collector of customs or the postmaster through whom the exportation, withdrawal or importation was made, may be returned by such collector of customs or postmaster to the licensee. Appropriate forms for applications and licenses will be prescribed by the Secretary of the Treasury. Licensees may be required to file reports upon the consummation of the transactions. The decision of the Secretary of the Treasury with respect to an application for license shall be final.*

SEC. 130.4. *Reports of Property Interests of All Foreign Countries and Nationals Thereof.*[2]

(a) On or before July 14, 1941,[3] reports shall be filed on Form TFR-300, duly executed under oath, containing the information called for in such Form, with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates any foreign country or any national thereof had any interest of any nature whatsoever, direct or indirect, regardless of whether a report on Form TFR-100 with respect to any such property shall have previously been filed. Such reports shall be filed by:

(1) Every person in the United States, directly or indirectly holding, or having title to, or custody, control or possession of such property on either or both of the aforementioned respective dates.

(2) Every agent or representative in the United States for any foreign country or any national thereof having any information with respect to such property.

Provided, That no report on Form TFR-300 need be filed where the total value of all property interests of any foreign country or national to be reported is less than \$1,000.

* Sections 130.1 to 130.7—Sec. 5 (b), 40 Stat. 418 and 986; Sec. 2, 48 Stat. 1; 54 Stat. 179; Executive Order 8389, April 10, 1940, as amended by Executive Order 8785, June 14, 1941.

[1] Applications may be filed in duplicate and if executed within the United States need not be executed under oath. See *Public Circular No. 23*, as amended. Applications may be filed by any person having an interest in a transaction. See *Public Interpretation No. 11*.

[2] See *Press Releases Nos. 1, 4, 10 and 18*.

[3] See *Public Circular No. 1*. See *General License No. 63A*, as amended; *Public Circulars Nos. 4, 4A, 4B and 11*; *Press Releases Nos. 10, 24 and 28*.

Without any limitation whatsoever of the foregoing, reports on Form TFR-300, filed as required above, shall be filed by every partnership, trustee, association, corporation or other organization organized under the laws of the United States or any state, territory, or district of the United States or having its principal place of business in the United States, with respect to any shares of its stock or any of its debentures, notes, bonds, coupons or other obligations or securities or any equity therein, in which any foreign country or any national thereof had on either or both of the aforementioned respective dates, any interest of any nature whatsoever, direct or indirect.

(b) Reports shall be executed and filed in quadruplicate with the Federal Reserve Bank of the district or the Governor or High Commissioner of the territory or possession of the United States in which the party filing the report resides or has his principal place of business or principal office or agency, or if such party has no legal residence or principal place of business or principal office or agency in a Federal Reserve district or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. A report shall be deemed to have been filed when it is received by the proper Federal Reserve Bank or other agency or when it is properly addressed and mailed and bears a postmark dated prior to midnight of the date upon which the report is due. Each Federal Reserve Bank or other agency shall promptly forward three copies of every report filed with it to the Secretary of the Treasury.

(c) (1) All spaces in the report must be properly filled in. Reports found not to be in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Order.

(2) Where space in the report form does not permit full answers to questions, the information required may be set forth in supplementary papers incorporated by reference in the report and submitted therewith. Supplementary documents and papers must be referred to in the principal statement in chronological or other appropriate order and be described in such manner that they can be identified.

(d) A separate report under oath must be filed by each person required to file a report except that persons holding property jointly may file a joint report.

(e) The Secretary of the Treasury may, in his discretion, grant such extensions of time or exemptions as he deems advisable for the making of any or all of the reports required by these regulations.

(f) Report Form TFR-300 may be obtained from any Federal Reserve Bank, the Governor or High Commissioner of a territory or possession of the United States, or the Secretary of the Treasury, Washington, D. C.*

SEC. 130.5. *Penalties.*—Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

“* * * Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both.”*

SEC. 130.6. These regulations and any rulings, licenses, or instructions issued hereunder shall not be deemed to authorize any transaction prohibited by reason of any other law, proclamation, order or regulation.*

SEC. 130.7. *Amendment, Modification, or Revocation.* These regulations and any rulings,

* Sections 180.1 to 180.7.—Sec. 5 (b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Ex. Order 8889, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941, and Ex. Order 8832, July 26, 1941. See Press Release No. 7.

licenses, instructions, or forms issued hereunder may be amended, modified, or revoked at any time.

HENRY MORGENTHAU, Jr.,
Secretary of the Treasury.

Approved: *June 14, 1941.*

FRANKLIN D. ROOSEVELT

AMENDMENT TO REGULATIONS

The Regulations of April 10, 1940, as amended (Sections 130.1 to 130.7), are hereby amended so that reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States on the opening of business on July 26, 1941, as well as with respect to all property subject to the jurisdiction of the United States on the opening of business on June 1, 1940, and with respect to all property subject to the jurisdiction of the United States on the opening of business on June 14, 1941, in which on the respective dates China or Japan or any national thereof had any interest of any nature whatsoever, direct or indirect. Such reports shall be filed by the persons specified in Section 130.4 of the Regulations and in the manner prescribed in the Regulations.

E. H. FOLEY, Jr.,
Acting Secretary of the Treasury.

Approved: *July 26, 1941.*

FRANKLIN D. ROOSEVELT

SPECIAL REGULATION NO. 1, AS AMENDED

REQUIRING REPORTS ON FORM TFR-500 BY PERSONS SUBJECT TO THE JURISDICTION OF THE UNITED STATES WITH RESPECT TO PROPERTY IN ANY FOREIGN COUNTRY.

[Special Regulation No. 1 was issued June 1, 1943. It was amended July 14, 1943 and October 19, 1943 to extend the time for filing reports to November 1, 1943 and December 1, 1943, respectively.]

Section 137.1 *Persons required to report.* A report on Form TFR-500 is hereby required to be filed by (a) every person subject to the jurisdiction of the United States having at the close of business on May 31, 1943, any interest whatsoever, direct or indirect, in any property in a foreign country on such date and by (b) every person subject to the jurisdiction of the United States with whom any foreign organization was allied on such date.

Section 137.2 *Property to be reported.*

(a) Report shall be made with respect to all property in a foreign country at the close of business on May 31, 1943, in which on said date the person reporting or any foreign organization then allied with him had any interest whatsoever, direct or indirect.

(b) Property damaged, destroyed, or seized at any time between January 1, 1938, and May 31, 1943, as a result of war or a "scorched-earth" policy carried on by any country, or through any confiscatory action or duress by a country which on May 31, 1943, was at war with the United States or was occupied by a country at war with the United States, shall be reported if otherwise reportable, provided that no person shall report any property sold or otherwise disposed of or seized, confiscated, destroyed, or lost before such person became subject to the jurisdiction of the United States.

(c) Property shall be deemed to have been in a foreign country at the close of business on May 31, 1943, if (1) in case of tangible property, it was located in a foreign country; (2) in case of other property, it was issued or created by, or constituted an obligation of, or was asserted to constitute an obligation of a foreign country or a person within a foreign country, regardless of where any evidence thereof was located; and (3) without limitation upon the

foregoing, in case of currency and coin, securities, and negotiable instruments for the payment of money issued or created by the United States, or any agency or person therein, the property or evidence thereof, as the case may be, was located in a foreign country.

(d) In ascertaining whether property was located in a particular foreign country at the close of business on May 31, 1943, all foreign countries shall be deemed to have the national boundaries existing on January 1, 1938, without regard to prior or subsequent invasion, or other similar act.

Section 137.3 *Exemptions.*

(a) Except as provided below, no report on Form TFR-500 is required (1) from any person whose property in all foreign countries had an aggregate value less than \$10,000, or (2) from any other person respecting property in any one foreign country if the total value of all his property in such country was less than \$1,000. These exemptions shall not apply to foreign bonds payable by their terms in United States dollars, whether or not alternately payable in another currency, or to interests in allied foreign organizations, patent license agreements, trademark license agreements, franchises and concessions, and such contracts as may be specified by the Secretary of the Treasury, all of which shall be reported regardless of the value thereof.

(b) Reports are not required from (1) any citizen of the United States in enemy or enemy-occupied territory, or (2) any member of the armed forces of the United States serving outside the continental United States, regardless of the amount or kind of property otherwise reportable by any such person.

(c) Any person entitled to the benefits of an exemption may nevertheless file a report on Form TFR-500 if he so desires.

Section 137.4 *Filing.*

(a) Reports by persons within the United States shall be filed on or before December 1, 1943, with the Federal Reserve Bank of the district or with the Governor of the territory or possession of the United States in which the person filing the report resides or has a principal place of business or principal office or agency or, if such person has no legal residence or principal place of business or principal office or agency in a Federal Reserve District or a territory or possession of the United States, then with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco.

(b) Reports by persons outside the United States who are subject to the jurisdiction of the United States shall be filed on or before December 1, 1943, with the United States Consul of the District wherein such person is then present.

(c) A report received by the proper Federal Reserve Bank, Governor, or Consul, in a correctly addressed and stamped envelope bearing a postmark of a time prior to midnight of the date upon which the report is due, shall be deemed to have been duly filed.

Section 137.5. *Other matters.*

(a) Reports on Form TFR-500 shall furnish all the information called for in such form and in any instructions relating thereto issued pursuant to this Regulation. Each report shall be filed in duplicate, under oath.* All spaces in the report must be properly filled in. Reports not in proper form, or lacking in essential details, shall not be deemed to have been filed in compliance with the Orders and this Regulation.

(b) The Secretary of the Treasury reserves the power, in his discretion, to grant extensions of time or exemptions with respect to the filing of any or all reports required by this Regulation and also to make exclusions from the exemptions provided by this Regulation.

(c) Nothing in this Regulation shall be deemed to authorize any transaction involving

* See Public Circular No. 22.

trade or communication with an enemy national within the meaning of General Ruling No. 11, as amended, issued pursuant to sections 3(a) and 5(b) of the Trading with the enemy Act, as amended, and the Orders and Regulations issued thereunder.

(d) Form TFR-500 and any circular of instructions relating thereto may be obtained from any Federal Reserve Bank, the Governor of any territory or possession of the United States, any American Consul, or the Secretary of the Treasury, Washington, D. C.

(e) Reports on Form TFR-500 shall be filed regardless of whether a report on Form TFR-300 has previously been filed in respect of any property to be reported.

Section 137.6. *Definitions.* For the purpose of this Regulation and all forms and instructions or rulings issued hereunder, the following definitions are prescribed.

(a) "Person" shall include an individual, partnership, association, corporation, or other organization.

(b) "Person subject to the jurisdiction of the United States" shall mean: (1) any citizen of the United States, whether in the United States or in a foreign country; (2) any corporation or other organization created or organized under the laws of the United States or any state, territory, district, or possession thereof; (3) any individual resident in the United States on May 31, 1943, including any individual continuously within the United States for three months next preceding that date, whether or not claiming to be resident; (4) any person not otherwise subject to the jurisdiction of the United States, to the extent that on May 31, 1943, such person had any branch, office, or representative within the United States.

(c) "Person within a foreign country" as to any particular foreign country shall include, but not by way of limitation: (1) any individual resident in such foreign country, including a citizen of any other foreign country or of the United States; (2) any corporation or other organization organized under the laws of such foreign country; (3) any branch or office within such foreign country of a corporation or other organization organized under the laws of any other foreign country or of the United States; and (4) except when inappropriate, the government of the country and any subdivision, agency, or instrumentality thereof.

(d) "United States" shall mean the United States and any territory or possession of the United States, except the Philippine Islands and Guam.

(e) "Foreign country" shall be deemed to include, but not by way of limitation, the Philippine Islands and Guam.

(f) "Foreign organization" shall mean any partnership, corporation, association, business trust, or other organization, created, organized, existing, or operating under the laws of or in a foreign country and shall include any foreign branch or office of an organization subject to the jurisdiction of the United States.

(g) "Allied foreign organization," or "foreign organization allied with a person," shall mean any foreign organization which was controlled by, or a substantial part of the stock, shares, bonds, debentures, notes, drafts, certificates, or other securities or obligations of which, or other ownership interest in which, was owned or controlled by, directly or indirectly, a person subject to the jurisdiction of the United States, or by such a person in conjunction with one or more of his affiliates subject to the jurisdiction of the United States. Without limitation of the foregoing, the term shall in any event include (1) any foreign organization of which 25 per cent or more of the outstanding voting stock, shares, or other voting securities or comparable ownership interest therein, was owned or controlled, directly or indirectly, by such a person, or by such a person in conjunction with such affiliate or affiliates, and (2) any foreign partnership of which such a person was a partner, whether general, special, limited, or otherwise. The Secretary of the Treasury reserves the power to determine, in any case, that any person was or shall be deemed to have been an "allied foreign organization" within the meaning of this definition.

(h) "Affiliate" shall mean (1) in relation to any corporation or other organization issuing stock or similar securities, any person who, directly or indirectly, owned, controlled, or held with power to vote, ten per cent or more of the outstanding voting securities thereof, and (2) as to any other organization, any person who owned or controlled ten per cent or more of the comparable ownership rights therein. Any corporation or other organization of which a person was an affiliate also shall be deemed to have been an affiliate of such person, and all persons who were affiliates of the same person shall likewise be deemed to have been affiliates of each other. Notwithstanding the foregoing, persons shall not be deemed to have been affiliates of each other by reason only of their ownership or control of interests in or obligations of a foreign organization.

Section 137.7 *Penalties*. Section 5(b) of the Act of October 6, 1917, as amended, provides in part:

"* * * Whoever willfully violates any of the provisions of this subdivision or of any license, order, rule or regulation issued thereunder, shall, upon conviction, be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or, both; and any officer, director, or agent of any corporation who knowingly participates in such violation may be punished by a like fine, imprisonment, or both."

Section 137.8 *Amendment, modification or revocation*. This Regulation and any forms, instructions, or rulings issued hereunder may be amended, modified, or revoked at any time.

RANDOLPH PAUL,
Acting Secretary of the Treasury.

(T. D. 50433, as amended)

REGULATIONS—RESTRICTED EXPORTATIONS AND IMPORTATIONS

ENFORCEMENT OF RESTRICTIONS ON IMPORTS AND EXPORTS SUBJECT TO THE PROVISIONS OF THE PRESIDENT'S PROCLAMATION OF JULY 17, 1941, REGARDING "BLOCKED NATIONALS"

T. D. 50433 amended by T. D. 50530, December 17, 1941; T. D. 50548, January 14, 1942; T. D. 50600, April 11, 1942. T. D. 50530 deleted paragraph 3 and renumbered paragraphs 4 and 5 as 3 and 4, respectively; T. D. 50548 amended paragraph 2 by deleting "from any American Republic" following "importations" in the first line; T. D. 50600 made certain changes in paragraph 1.

TREASURY DEPARTMENT, *July 22, 1941.*

To Collectors of Customs and Others Concerned:

The following regulations are hereby prescribed to give effect to the President's proclamation of July 17, 1941, authorizing the publication of "The Proclaimed List of Certain Blocked Nationals" and the list promulgated pursuant to that proclamation:

(1) In respect of all merchandise intended for exportation after April 15, 1942, there shall be submitted with each export declaration a list or statement showing the name and address of each consignee, including the ultimate consignee and every intermediate consignee, unless such names and addresses are set forth in the appropriate export declaration. If the ultimate or any intermediate consignee, consignor, shipper or other person having an interest in the merchandise or in the transaction is named in "The Proclaimed List of Certain Blocked Nationals," the exportation shall not be permitted except upon presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.

(2) With respect to importations of merchandise in which any person named in the Proclaimed List appears to have an interest as consignor, seller, shipper, or otherwise, the acceptance of entries for consumption and withdrawals from warehouse for consumption in

respect of such merchandise tendered after July 27, 1941, shall be withheld pending presentation of a license issued pursuant to Executive Order No. 8389, as amended, or instructions from the Treasury Department authorizing the transaction.

(3) These regulations do not affect in any way the necessity for a license under the Export Control Act of July 2, 1940. Neither an export control license nor a license under Executive Order No. 8389, as amended, will be accepted in lieu of the other type of license.

(4) Nothing in paragraphs (1) and (2) above shall be deemed to excuse any person from the necessity of obtaining a license in accordance with Executive Order No. 8389, as amended, and the proclamation of July 17, 1941, covering importations from or exportations to any person whose name appears on "The Proclaimed List of Certain Blocked Nationals."

E. H. FOLEY, Jr.

Acting Secretary of the Treasury.

T. D. 50993

RESTRICTED EXPORTATIONS AND IMPORTATIONS—PROCEDURE

T. D. 50530 issued December 17, 1941, was amended by T. D. 50993 issued January 24, 1944, by eliminating the requirement that extra copies of customs entry withdrawal and export declaration be filed. The text of T. D. 50530, as amended by T. D. 50993 is set out herein.

(1) [Sec. 51.11] Whenever presentation of a special license issued pursuant to Executive Order No. 8389, as amended, is required upon the entry, withdrawal, or exportation of merchandise, the original copy of the special license shall be presented to the collector in respect of each such transaction and shall bear a notation in ink by the licensee or person presenting the license showing the description, quantity, and value of the merchandise to be entered, withdrawn, or exported. This notation should be so placed and so written that there will exist no possibility of confusing it with anything placed on the license at the time of its issuance. If the license in fact authorizes the entry, withdrawal, or exportation the collector, or other authorized customs employee, shall verify the notation by signing or initialing it after first assuring himself that it accurately describes the merchandise it purports to represent. The license shall thereafter be returned to the person presenting it.

(2) [Sec. 51.12] The collector of customs at any port at which merchandise is to be entered, withdrawn, or exported pursuant to the terms of some special license may waive the requirement of presentation of the original copy of such license provided that:

(a) The person presenting the entry, withdrawal, or export declaration presents to the collector an affidavit stating:

(i) facts indicating that it would create great and unreasonable hardship for him to present the original copy of the license, and

(ii) that the entry, withdrawal, or exportation is one of the large number which are to be made pursuant to the same license, and

(iii) that all the entries, withdrawals, or exportations are to be made at the same port; and

(b) The collector receiving such an affidavit is satisfied that the circumstances in fact warrant the waiver; and

(c) There is presented to the collector either a photostatic copy of the original license or a copy of the license signed by the officer who issued and signed the original.

If such waiver is granted, the collector shall retain the copy of the license presented to him and shall note on it, or cause to be noted on it, the description, quantity, and value of all merchandise entered, withdrawn, or exported from time to time pursuant to the authority therein contained.

When such waiver is granted and all the merchandise authorized to be entered, withdrawn, or exported under a special license has been entered, withdrawn, or exported, the copy of the

license on file with the collector shall be endorsed to indicate this fact and shall be forwarded to the Federal Reserve Bank which issued the license. When a license expires, unless it is renewed and the collector is advised of its renewal, any copy thereof which is on file with the collector shall be endorsed to show the expiration and shall be forwarded to the Federal Reserve Bank which issued the license.

(3) [Sec. 51.13]. T. D. 50433 issued on July 22, 1941 (6 F. R. 3672), is amended as follows:

Paragraph 3 (19 C. F. R. 26.3) is deleted.

Paragraphs 4 and 5 (19 C. F. R. 26.5 and 26.6) are renumbered 3 and 4 (19 C. F. R. 26.3 and 26.4) respectively.

The provisions hereof shall be effective on January 31, 1944.

RANDOLPH PAUL,
Acting Secretary of the Treasury.

[The text of T. D. 50433, as set forth in this publication, has been revised to give effect to the amendments set forth in T. D. 50580.]

GENERAL RULINGS

ISSUED 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.

TERM "DENMARK" NOT APPLICABLE TO ICELAND

General Ruling No. 1.

The Secretary of State has advised me as follows:

"Denmark and Iceland are two separate political entities. Acting under the authority of a provision of the Icelandic Constitution the Icelandic Parliament has within the past few days passed a resolution stating that since the King of Iceland is not now in a position to carry out his Constitutional duties with respect to Iceland, the Icelandic Government has assumed for the time being the exercise of the Royal prerogatives and the entire control of Icelandic foreign relations.

"In view of the foregoing it would not appear that Iceland falls within the definition of the term 'Denmark' in Section 11 of the above-mentioned Executive Order."

In view of the foregoing, the Treasury Department construes the term "Denmark" as used in the above-mentioned Executive Order and Regulations as not applying to Iceland.

[Issued April 15, 1940. Denmark is one of the countries designated in Section 3 of the Order.]

TRANSFER OF STOCK CERTIFICATES AND CUSTODY OF SECURITIES

General Ruling No. 2.

Inquiry has been made as to whether the following are prohibited by the Executive Order and the Regulations issued thereunder except under license:

(a) The transfer by a banking institution within the United States of stock certificates from or into the names of "nationals" of Norway or Denmark; and

(b) The delivery out of custody accounts or the receipt in custody accounts, by a banking institution within the United States, of securities held or to be held in custody for "nationals" of Norway or Denmark.

The Treasury Department construes the Executive Order and Regulations as prohibiting such transactions, except under license.

[Issued April 19, 1940.]

TRANSACTIONS REGARDING SECURITIES REGISTERED OR INSCRIBED IN NAME OF A DESIGNATED FOREIGN COUNTRY OR NATIONAL THEREOF

General Ruling No. 3, as Amended.

The attention of banks, brokers, transfer agents, registrars and all other persons and banking institutions in the United States is invited to the fact that the Treasury Department construes Executive Order No. 8389, April 10, 1940, as amended, and the Regulations issued pursuant thereto as prohibiting the acquisition, transfer, disposition, transportation, importation, exportation, or withdrawal of, or the endorsement or guarantee of signatures on, or otherwise dealing in, or with respect to, any security (or evidence thereof) registered or inscribed in the name of any country designated in Executive Order No. 8389, April 10, 1940, as amended, or any national thereof, except pursuant to a specific license, irrespective of the fact that at any time (either prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of any such security. Applications for licenses

should be made in the manner provided in the Regulations issued under Executive Order No. 8389, April 10, 1940, as amended.

[Issued June 3, 1940; amended June 17, 1940.]

DEFINITIONS AND RULES OF INTERPRETATIONS USED IN RULINGS, LICENSES, INSTRUCTIONS, ETC.

General Ruling No. 4, as Amended.

Except as specifically provided herein or otherwise, all definitions appearing in Executive Order No. 8389 of April 10, 1940, as amended, and the Regulations issued thereunder, shall apply to the terms employed in all rulings, licenses, instructions, etc., and, in addition, the following definitions and rules of interpretation are prescribed:

- (1) The term "Order" shall mean Executive Order No. 8389, as amended.
- (2) The term "license" shall mean a license issued under the Order.
- (3) The term "interest" when used with respect to property shall mean an interest of any nature whatsoever, direct or indirect.
- (4) The term "blocked country" shall mean any foreign country designated in the Order.
- (5) The term "Netherlands East Indies" shall mean the following: Java and Madura, Sumatra, Riouw-Lingga archipelago, Banka, Billiton, Celebes, Borneo (West, South and East Divisions), Timor archipelago, Bali and Lombok, Lesser Sunda Islands and Dutch New Guinea.
- (6) The term "Netherlands West Indies" shall mean the following: Dutch Guiana, Dutch St. Martin, Curacao, Bonaire, Aruba, St. Eustatius and Saba.
- (7) Any person licensed as a "generally licensed national" shall, while so licensed, be regarded as a person within the United States who is not a national of any blocked country; *provided, however*, that the licensing of any person as a "generally licensed national" shall not be deemed to suspend in any way the requirements of the Order and Regulations relating to reports, and the production of books, documents, records, etc. (see section 4 of the Order and section 130.4 of the Regulations).
- (8) The term "blocked account" shall mean an account in which any blocked country or national thereof has an interest, with respect to which account payments, transfers or withdrawals or other dealings may not be made or effected except pursuant to a license authorizing such action. The term "blocked account" shall not be deemed to include free dollar accounts of the type referred to in General License No. 32, as amended, or the accounts of generally licensed nationals.
- (9) The term "banking institution" shall have the meaning prescribed in Section 5F of the Order.
- (10) The term "domestic bank" shall mean any branch or office within the United States of any of the following which is not a national of any blocked country: any bank or trust company incorporated under the banking laws of the United States or of any state, territory, or district of the United States, or any private bank or banker subject to supervision and examination under the banking laws of the United States or of any state, territory or district of the United States. The Treasury Department may also authorize any other banking institution to be treated as a "domestic bank" for the purpose of this definition or for the purpose of any license, ruling, or instruction.
- (11) The term "national securities exchange" shall mean an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (48 Stat. 885, U.S.C., title 15, sec. 78f).
- (12) Reference to any general license or general ruling which has been amended shall be deemed to refer to such license or ruling as amended.

(13) Any person who by virtue of any definition in the Order is a national of more than one blocked country shall be deemed to be a national of each of such blocked countries.

(14) In any case in which a person is a national of two or more blocked countries, a license with respect to nationals of one of such blocked countries shall not be deemed to include such person unless a license of equal or greater scope is outstanding with respect to nationals of each other blocked country of which such person is a national.

(15) The Secretary of the Treasury reserves the right to exclude from the operation of any license or from the privileges therein conferred or to restrict the applicability thereof with respect to, particular persons, transactions or property or classes thereof. Such action shall be binding upon all persons receiving actual notice thereof, or constructive notice if in any case notice is filed pursuant to the provisions of the Federal Register Act (49 Stat. 500, as amended by 50 Stat. 304; U.S.C., Sup. V, title 44, sec. 301 *et seq.*).

(16) No license shall be deemed to authorize any transaction prohibited by reason of the provisions of any law, proclamation, order or regulation, other than the Order and Regulations.

(17) Any amendment, modification, or revocation of any order, regulation, ruling, instruction, or license issued by or under the direction of the Secretary of the Treasury pursuant to sections 3(a) or 5(b) of the Trading with the enemy Act, as amended, shall not be deemed to affect any act done or omitted to be done, or any suit or proceeding had or commenced in any civil or criminal case, prior to such amendment, modification, or revocation, and all penalties, forfeitures, and liabilities under any such order, regulation, ruling, instruction, or license shall continue and may be enforced as if such amendment, modification, or revocation had not been made.

(18) No license or other authorization issued by or under the direction of the Secretary of the Treasury pursuant to the Order or sections 3(a) or 5(b) of the Trading with the enemy Act, as amended, shall be deemed to authorize or validate any transaction effected prior to the issuance thereof, unless such license or other authorization specifically so provides.

[Issued June 3, 1940; amended May 24, 1941; July 8, 1941; September 3, 1943.]

REGULATIONS RELATING TO IMPORTATION OF SECURITIES AND CURRENCY

General Ruling No. 5, as Amended.

(1) *Prohibition With Respect to Importation of Securities or Currency.* Except as authorized herein, or as authorized by a license or other authorization of the Secretary of the Treasury, the sending, mailing, importing, or otherwise bringing into the United States from any foreign country of any securities or currency, or the receiving or holding in the United States of any securities or currency sent, mailed, imported, or otherwise brought into the United States from any foreign country is prohibited.

(2) *Declaration and Surrender of Securities and Currency by Persons Entering the United States.* Any individual entering the United States from any foreign country shall declare and surrender to the collector of customs or his representative at the port of entry, before the examination of his baggage or effects has begun (or, if his baggage is not subject to examination, before customs clearance), all securities and currency which he has on his person or in any of his baggage or effects. If the port of entry is in the Panama Canal Zone, such securities and currency shall be declared and surrendered to the customs officer or other representative of the Governor of the Panama Canal Zone at such port. Securities and currency so declared and surrendered shall not be deemed to have been imported or brought into the United States in violation of this general ruling, but nevertheless shall be subject to all other provisions hereof.

(3) *Inspection by Customs Officers and Postal Employees.* Any articles sent, mailed, imported, or otherwise brought into the United States from any foreign country which, in the opinion of customs officers or postal employees contain any securities or currency, shall be subjected to customs

inspection in accordance with the Customs Regulations of 1943 (or, if arriving in the Panama Canal Zone, in accordance with customs regulations in effect in the Panama Canal Zone) and the Postal Laws and Regulations of 1940. Any securities or currency found in any article opened by, or under the supervision of, a customs officer or postal employee shall be taken up by or surrendered forthwith to such customs officer or postal employee. Any securities or currency contained in any article sent or mailed to the United States, otherwise than as baggage, shall not be deemed to have been sent or mailed in violation of this general ruling if the outermost wrapper or container in which they are enclosed is labeled in such a manner as to notify the customs officers or postal employees of its contents, or if the attendant circumstances otherwise disclose or indicate that no attempt has been made to avoid customs inspection of such securities or currency. Such securities and currency nevertheless shall be subject to all other provisions hereof.

(4) Delivery of Imported Securities and Currency to Federal Reserve Bank or Governor of Territory or Possession of the United States: Duty of Federal Reserve Bank or Governor.

(a) Customs officers and postal employees shall deliver any securities or currency taken up by or surrendered to them pursuant to this general ruling to a Federal Reserve Bank or to the governor of a territory or possession of the United States. Except as otherwise instructed by the Treasury Department, any Federal Reserve Bank to which, or governor of a territory or possession of the United States to whom, securities or currency are delivered pursuant to this general ruling shall hold such securities and currency until the Treasury Department is satisfied that no blocked country or national thereof has, at any time on or since the effective date of the Order, had any interest therein. Applications for release of securities or currency so held may be filed with the Federal Reserve Bank or the governor of the territory or possession of the United States holding such securities or currency.

(b) The Federal Reserve Banks shall act only as fiscal agents of the United States hereunder, and shall receive and hold securities and currency delivered to them pursuant to this general ruling as such fiscal agents, subject to the further order of the Secretary of the Treasury.

The governors of the territories and possessions of the United States shall act as the agents of the Secretary of the Treasury in receiving and holding, subject to the further order of the Secretary of the Treasury, securities and currency delivered to them pursuant to this general ruling, and are authorized to take appropriate measures, by rules, regulations, or otherwise, for the enforcement of the general ruling in their respective jurisdictions.

(5) Duty of Persons Receiving Imported Securities or Currency. Securities or currency sent, mailed, imported, or otherwise brought from a foreign country to the United States and delivered to any person in the United States under circumstances which do not clearly disclose or indicate that such securities or currency have been delivered for examination, pursuant to this general ruling, to a Federal Reserve Bank or governor of a territory or possession of the United States shall be forwarded by the person receiving them, within five days after receipt thereof, to a Federal Reserve Bank or governor of a territory or possession of the United States, together with a statement in triplicate setting forth:

- (a) His name and address;
 - (b) A complete description of the securities and currency;
 - (c) The name and address of the person from whom he received the securities or currency;
- and
- (d) The reasons why the provisions of General Ruling No. 5 are considered applicable to such securities or currency.

Securities or currency forwarded to a Federal Reserve Bank or governor of a territory or possession of the United States in compliance with this paragraph shall not be deemed to have been received or held in violation of this general ruling by the person forwarding such securities or currency. Such securities or currency nevertheless shall be subject to all other provisions hereof.

(6) *Exceptions.* The provisions of this general ruling shall not apply to:

(a) Securities or currency sent or mailed to the United States from Great Britain, Canada, Newfoundland, or Bermuda;

(b) Securities or currency carried on the person or in the baggage or effects of any individual arriving in the United States from Great Britain, Canada, Newfoundland, or Bermuda who has not passed through any other foreign country en route to the United States.

This exception shall not apply to any securities or currency which there is reasonable cause to believe were sent, mailed, exported, or otherwise brought from Great Britain, Canada, Newfoundland, or Bermuda in violation of the laws thereof.

(7) *Definitions.* As used herein:

(a) The term "securities" shall include all securities and evidences thereof;

(b) The term "currency" shall include United States and foreign currency, including coins (other than gold coins).

[Issued June 6, 1940; amended May 19, 1942; September 3, 1943. See *General License No. 84*; *General Ruling No. 6A*; and *Press Releases Nos. 35 and 43.*]

REGULATIONS RELATING TO CERTAIN IMPORTATIONS AND EXPORTATIONS OF CHECKS, DRAFTS, AND OTHER FINANCIAL INSTRUMENTS

General Ruling No. 5A.

1. *Prohibition with respect to importation and exportation of and dealings in checks, drafts, etc.* The following transactions are prohibited after the effective date of this general ruling unless authorized by a license or other authorization of the Secretary of the Treasury expressly referring to this general ruling:

(a) The sending, mailing, exporting, or otherwise taking of any check, draft, bill of exchange, promissory note, security, or currency from the United States, directly or indirectly, to any blocked country (with the exception of China and members of the generally licensed trade area);

(b) The sending, mailing, importing, or otherwise bringing into the United States from any foreign country of any check, draft, bill of exchange, or promissory note which has been within, or which there is reasonable cause to believe has been within, any blocked country (with the exception of China and members of the generally licensed trade area);

(c) The presentation, endorsement, acceptance, collection, payment, transfer, or protest of, or any other dealing in or with respect to, any instrument to which the prohibitions of paragraph 1 (b) hereof apply and which is sent, mailed, imported, or otherwise brought into the United States on or after August 25, 1943.

2. *Delivery of imported checks, drafts, etc., to Federal Reserve Bank of New York.* Any person who, after the effective date of this general ruling, receives any check, draft, bill of exchange, or promissory note which has been within, or which there is reasonable cause to believe has been within, any blocked country (with the exception of China and members of the generally licensed trade area) shall within five days after receipt thereof forward such instrument to the Federal Reserve Bank of New York, accompanied by a statement in triplicate setting forth:

(a) His name and address;

(b) A complete description of the instrument;

(c) The name and address of the person from whom he received the instrument; and

(d) The names of any blocked countries in which the instrument has been, or in which there is reasonable cause to believe it has been.

The Federal Reserve Bank of New York will act only as fiscal agent of the United States hereunder and shall receive and hold all such instruments as such fiscal agent, subject to the further order of the Secretary of the Treasury. Applications for the release of any such instruments may be filed in

the manner prescribed in section 130.3 of the Regulations, except that the place for filing applications shall be the Federal Reserve Bank of New York.

3. Reports on arrival and departure re checks, drafts, etc.

(a) Any individual entering the United States after the effective date of this general ruling from any foreign country shall report and surrender to the collector of customs or his representative at the port of entry, before the examination of his baggage or effects has begun (or, if his baggage is not subject to examination, before customs clearance), every check, draft, bill of exchange, and promissory note carried on his person or in his baggage or effects which has been within, or which there is reasonable cause to believe has been within, any blocked country (with the exception of China and members of the generally licensed trade area). Such report shall be made in duplicate on Form FFC-160, which may be obtained from the collector of customs or his representative at the port of entry.

(b) Any individual departing from the United States after the effective date of this general ruling shall report to the collector of customs or his representative at the port of exit, before customs examination has begun (or, if he is not subject to customs examination, before customs clearance), (i) all currency and (ii) every check, draft, bill of exchange, promissory note, and security carried on his person or in his baggage or effects which is destined for, or which there is reasonable cause to believe is destined for, directly or indirectly, any blocked country (with the exception of China and members of the generally licensed trade area). Such report shall be made in duplicate on Form FFC-161, which may be obtained from the collector of customs or his representative at the port of exit.

4. Exceptions. The foregoing provisions shall not be deemed to apply to the following instruments, unless such instruments have been within, or there is reasonable cause to believe that they have been within, enemy territory, or unless such instruments are destined for, or there is reasonable cause to believe that they are destined for, enemy territory, directly or indirectly:

(a) Non-negotiable bank payment orders;

(b) (i) Incoming travelers checks;

(ii) Outgoing travelers checks which are carried by persons departing from the United States for blocked countries and which are issued in the name of the person carrying them;

(c) Outgoing checks drawn on the Treasurer of the United States which are carried by persons in the service of the United States Government and which are issued in the name of the person carrying them;

(d) Outgoing currency valued at \$50 or less which is carried for traveling expenses by persons departing from the United States for blocked countries;

(e) Incoming drafts or bills of exchange drawn under letters of credit;

(f) Incoming drafts or bills of exchange drawn on importers in the Western Hemisphere in connection with the importation of goods, wares, or merchandise into the Western Hemisphere;

(g) Incoming checks, drafts, bills of exchange, or warrants drawn on the Secretary of State of the United States, the Secretary of Navy of the United States, or the Treasurer of the United States.

5. Transactions not authorized. This general ruling shall not be deemed to authorize any transaction prohibited by the Order or by any regulation, ruling, or instruction issued by the Secretary of the Treasury pursuant to sections 3(a) or 5(b) of the Trading with the enemy Act, as amended.

6. Definitions. (a) The term "member" of the generally licensed trade area as used herein shall have the meaning prescribed in General License No. 53, as amended.

(b) The term "enemy territory" as used herein shall have the meaning prescribed in General Ruling No. 11, as amended.

7. *Effective date.* The provisions hereof shall take effect August 25, 1943, with the exception of paragraphs 1(a) and 3(b) which shall be effective on the date of issuance of this general ruling.

[Issued July 7, 1943. See *General Licenses Nos. 88A*, and *88*; *Press Release No. 44*.]

DELIVERY OF IMPORTED SECURITIES BY FEDERAL RESERVE BANKS TO GENERAL RULING NO. 6 ACCOUNTS IN DOMESTIC BANKS

General Ruling No. 6, as Amended.

(1) The provisions of General Ruling No. 5 of June 6, 1940, and all instructions issued pursuant thereto, are hereby continued in full force and effect, *provided*, that any Federal Reserve Bank to whom securities or evidences thereof (hereinafter referred to as securities) have been forwarded under such general ruling may, as fiscal agent of the United States, deliver the securities, at any time, under appropriate arrangements with the addressee of the securities, to a domestic bank.

(2) Prior to such delivery by a Federal Reserve Bank of any such security, a complete description of the security shall be made or received and retained by such Federal Reserve Bank, and in any case in which a security bears a stamp, seal or other mark not lending itself to precise description, a photostat of such mark shall be made at the expense of the addressee and retained by such Federal Reserve Bank. This requirement may be dispensed with in any case in which appropriate arrangements are entered into for furnishing such Federal Reserve Bank with this description within a reasonable time after such delivery.

(3) Upon the delivery of any such security by a Federal Reserve Bank to any domestic bank, such bank shall execute such form of receipt as may be prescribed by the Secretary of the Treasury.

(4) Any domestic bank to which any such security shall be delivered by a Federal Reserve Bank shall place such security in a General Ruling No. 6 account in such bank.

(5) Any outstanding account in which securities or the proceeds thereof have been placed pursuant to the provisions of General Ruling No. 6 prior to this amendment shall be deemed to be a General Ruling No. 6 account.

(6) Federal Reserve Banks shall release any security referred to in paragraph (1) hereof, or shall authorize the release of the contents of any General Ruling No. 6 account, if and when the Treasury Department is satisfied that no blocked country, or national thereof, has, at any time, on or since the effective date of the Order, had any interest in such security or in such account.

(7) Any application for a license authorizing any transaction or dealing with respect to a General Ruling No. 6 account (including the contents thereof) shall specifically indicate that such account is a General Ruling No. 6 account.

(8) As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "General Ruling No. 6 account" shall mean an account of the type referred to in paragraphs (4) and (5) hereof, and no payments, transfers, or withdrawals may be made from, and no other transaction or dealing may be effected with respect to, any such account except pursuant to paragraph (6) above or pursuant to license, provided, that:

(a) No license shall be deemed to authorize transactions with respect to a General Ruling No. 6 account unless the provisions of such license are specifically made applicable to a General Ruling No. 6 account.

(b) In the event that any security placed in a General Ruling No. 6 account is sold or otherwise dealt with under license, except a license of the type referred to in paragraph (8)(c) below, the proceeds thereof shall be placed in a General Ruling No. 6 account in the same domestic bank and in the same name in which the security sold or otherwise dealt with was held.

(c) The contents of a General Ruling No. 6 account cannot be transferred to a blocked account, except pursuant to a license specifically authorizing such transfer. Applications for licenses authorizing the transfer of the contents of any General Ruling No. 6 account to a

blocked account shall be accompanied by adequate evidence respecting the interest therein of blocked countries or nationals thereof.

(9) Domestic banks maintaining General Ruling No. 6 accounts in which securities, the proceeds of securities, or income derived from securities are held, shall keep detailed records with respect to each such General Ruling No. 6 account which will indicate clearly and accurately the specific security or securities with respect to which each payment or transfer to or from such General Ruling No. 6 account is made, except that the foregoing requirement shall not be applicable to payments or transfers representing service charges.

[Issued August 8, 1940; amended June 27, 1941; May 18, 1943. See *General Licenses Nos. 29 and 35; Public Circular No. 9; Press Release No. 21.*]

CONTROL OF CERTAIN IMPORTED CURRENCY

General Ruling No. 6A, Revoked.

General Ruling No. 6A, issued March 13, 1942, was revoked September 3, 1943. Any United States or foreign currency to which the General Ruling applied prior to the revocation thereof continues to be subject to the provisions of General Ruling No. 5, as Amended.

SECURITIES COMING FROM THE PHILIPPINE ISLANDS AND THE PANAMA CANAL ZONE

General Ruling No. 7.

The provisions of General Ruling No. 5, as supplemented by General Ruling No. 6, have been extended to securities or evidences thereof coming from the Philippine Islands and the Panama Canal Zone into any other part of the United States.

[Issued September 18, 1940.]

CERTAIN PAYMENTS TO DESIGNATED FOREIGN COUNTRIES AND NATIONALS THEREOF

General Ruling No. 8.

Inquiry has been made as to whether the following is prohibited, except under license, by Executive Order No. 8389, as amended, and the Regulations issued pursuant thereto:

A request or authorization made by or on behalf of a bank or other person within the United States to a bank or other person in a foreign country other than one of the countries designated in Executive Order No. 8389, as amended, as a result of which request or authorization such latter bank or person makes a payment or transfer of credit either directly or indirectly to one of the foreign countries designated in the Executive Order, as amended, or a national thereof.

The Treasury Department construes the Executive Order, as amended, and Regulations as prohibiting such a transaction except under license.

[Issued September 18, 1940.]

GENERAL LICENSE NO. 52 INAPPLICABLE TO PERSONS WITHIN TANGIERS

General Ruling No. 9.

Inquiry has been made as to whether a person within Tangiers may engage in transactions pursuant to General License No. 52 relating to Spain.

General License No. 52 does not permit such transactions and, accordingly, any such transactions which are not authorized by a general license other than General License No. 52 may only be effected pursuant to a specific license.

[Issued July 23, 1941. At the time of the issuance of *General Ruling No. 9*, the Treasury Department directed attention to the fact that Tangiers assets are blocked.]

CONTROL OF PHILIPPINE PAPER CURRENCY AND SECURITIES

General Ruling No. 10.

(1) The acquisition, disposition or transfer of, or other dealing in, or with respect to, any of the following is hereby prohibited except as authorized by license expressly referring to this general ruling:

- (a) Any Philippine paper currency;
- (b) Any security issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of the Philippine Islands, unless Form TFEL-2 has been previously attached to such security by, or under the direction of, the Treasury Department.

Form TFEL-2 will be attached to any security referred to herein if presented to any Federal Reserve Bank on or before February 1, 1942, accompanied by a description thereof on Form TFR-10. Subsequent to February 1, 1942, Form TFEL-2 will be attached to such securities only in the discretion of the Secretary of the Treasury and only upon the filing of appropriate application with a Federal Reserve Bank tracing the ownership of such security since January 1, 1942, and satisfactorily explaining the reasons the security was not presented to a Federal Reserve Bank on or before February 1, 1942, for the attachment of Form TFEL-2. Such form will be attached to stamped securities of the type referred to in section 2A (1) of the Order only pursuant to existing procedure relating to stamped securities.

(2) Except as authorized by license expressly referring to this general ruling:

(a) All Philippine paper currency held within the United States is hereby required to be deposited on or before February 1, 1942, in a blocked currency account with either a domestic bank or with the New York office of the Philippine National bank.

(b) The bank of deposit shall hold such currency for the account, or pursuant to the instructions, of the depositor.

(c) On or before February 15, 1942, every bank holding any blocked currency accounts shall file a report on Form TFR-110 in triplicate with the appropriate Federal Reserve Bank. As used in this general ruling and in any other rulings, licenses, instructions, etc., the term "blocked currency account" shall mean an account from which no payments, transfers, or withdrawals may be made, and no other transaction or dealing may be effected with respect thereto, except pursuant to a license expressly referring to such account.

(3) Philippine paper currency which prior to January 1, 1942, was of recognized special value to collectors of rare and unusual currency, or which is held as part of any collection of rare and unusual currency is hereby excluded from the provisions of this general ruling.

By direction of the President.

[Issued January 14, 1942. See Press Releases Nos. 25 and 26.]

MORATORIUM ON OBLIGATIONS OF PHILIPPINE COMPANIES

General Ruling No. 10A.

(1) Unless authorized by a license expressly referring to this general ruling:

(a) No Philippine company shall make any payment, or perform any covenant, duty, condition or service within the United States on, or with respect to, any direct or indirect obligation or security of, or claim against, such company.

(b) No person shall exercise within the United States any right, remedy, power or privilege with respect to, or directly or indirectly arising out of or in connection with, any obligation or security of, or claim against, any Philippine company, including any right, remedy, power or

privilege with respect to any guaranty, covenant or agreement that such Philippine company will perform any covenant, duty, condition, or service.

(2) Unless otherwise provided, an appropriate license or other authorization issued by the Secretary of the Treasury shall remove all the restrictions, disabilities and other limitations imposed by this general ruling to the same extent as such restrictions, disabilities and other limitations have been imposed by this general ruling.

(3) This general ruling shall not be deemed to prohibit or otherwise restrict the ordinary purchase, sale, transfer, pledge, or hypothecation of, or similar dealing in, securities which are issued by, or the obligation of, any Philippine company or to prohibit or restrict transactions incidental thereto.

(4) As used in this general ruling, the term "Philippine company" shall mean:

(a) Any partnership, association, corporation or other organization organized under the laws of the Philippine Islands and which prior to January 1, 1942, derived its principal income from the Philippine Islands;

(b) Any sole proprietorship which prior to January 1, 1942, derived its principal income from, and was primarily engaged in business in, the Philippine Islands; and

(c) Any agent, trustee, transfer or paying agent, or other representative of or for any Philippine company to the extent that it acts as such.

[Issued August 12, 1942. See Press Release No. 88.]

REGULATIONS RELATING TO TRADE OR COMMUNICATION WITH OR BY AN ENEMY NATIONAL

General Ruling No. 11, as Amended.

(1) *Trade and Communication with an Enemy National Prohibited.* Unless authorized by a license expressly referring to this general ruling, no person shall, directly or indirectly, enter into, carry on, complete, perform, effect, or otherwise engage in, any trade or communication with an enemy national, or any act or transaction which involves, directly or indirectly, any trade or communication with an enemy national.

(2) *Acts and Transactions by an Enemy National Prohibited.* Unless authorized by a license expressly referring to this general ruling, no enemy national who is within the United States shall, directly or indirectly, enter into, carry on, complete, perform, effect, or otherwise engage in, any financial, business, trade, or other commercial act or transaction.

(3) *Certain Transactions Licensed Under Section 3(a).* Every act or transaction prohibited by section 3(a) of the Trading with the enemy Act, as amended, is hereby licensed thereunder unless such act or transaction is prohibited by paragraph (1) or paragraph (2) hereof or otherwise prohibited pursuant to section 5(b) of that Act and not licensed by the Secretary of the Treasury. Attention is directed to the fact that the General License under section 3(a) of the Act, issued by the President on December 13, 1941, does not license any act or transaction not authorized hereunder.

(4) *Definitions.* As used in this general ruling and in any other rulings, licenses, instructions, etc.:

(a) The term "enemy national" shall mean the following:

(i) The Government of any country against which the United States has declared war (Germany, Italy, Japan, Bulgaria, Hungary, and Rumania) and any agent, instrumentality, or representative of the foregoing Governments, or other person acting therefor, wherever situated (including the accredited representatives of other governments to the extent, and only to the extent, that they are actually representing the interests of the Governments of Germany, Italy, and Japan and Bulgaria, Hungary, and Rumania);

(ii) The government of any other blocked country having its seat within enemy territory, and any agent, instrumentality, or representative thereof, or other person acting therefor, actually situated within enemy territory;

(iii) Any individual within enemy territory, except any individual who is with the armed forces of any of the United Nations in the course of his service with such forces or who is accompanying such armed forces in the course of his employment by any of the Governments of the United Nations or organizations acting on their behalf;

(iv) Any partnership, association, corporation or other organization to the extent that it is actually situated within enemy territory;

(v) Any person whose name appears on The Proclaimed List of Certain Blocked Nationals, and any person to the extent that he is acting, directly or indirectly, for the benefit or on behalf of any such person; *provided* that no person so acting shall be deemed to be an enemy national if he is acting pursuant to license issued under the Order or expressly referring to this general ruling; and

(vi) Any person to the extent that he is acting, directly or indirectly, for the benefit or on behalf of an enemy national (other than a member of the armed forces of the United States captured by the enemy) if such enemy national is within any country against which the United States has declared war; *provided* that no person so acting shall be deemed to be an enemy national if he is acting pursuant to license issued under the Order or expressly referring to this general ruling.

(b) The term "enemy territory" shall mean the following:

(i) The territory of Germany, Italy, Japan, Bulgaria, Hungary, and Rumania; and

(ii) The territory controlled or occupied by the military, naval, or police forces or other authority of Germany, Italy, or Japan.

The territory so controlled or occupied shall be deemed to be the territory of Albania; Austria; that portion of Belgium within continental Europe; Bulgaria; that portion of Burma occupied by Japan; that portion of China occupied by Japan; Czechoslovakia; Danzig; that portion of Denmark within continental Europe; Estonia; that portion of France within continental Europe, including Monaco and Corsica*; French Indo-China; Greece; Hong Kong; Hungary; Latvia; Lithuania; Luxembourg; British Malaya; that portion of the Netherlands within continental Europe; that portion of the Netherlands East Indies occupied by Japan; Norway; that portion of the Philippine Islands occupied by Japan; Poland; Rumania; San Marino; Thailand; that portion of the Union of Soviet Socialist Republics occupied by Germany; Yugoslavia; and any other territory controlled or occupied by Germany, Italy or Japan.

(c) The term "The Proclaimed List of Certain Blocked Nationals" shall mean The Proclaimed List of Certain Blocked Nationals, as amended and supplemented, promulgated pursuant to the President's Proclamation of July 17, 1941.

(d) The term "trade or communication with an enemy national" shall mean any form of business or commercial communication or intercourse with an enemy national after March 18, 1942, including, without limitation, the sending, taking, obtaining, conveying, bringing, transporting, importing, exporting, or transmitting, or the attempt to send, take, obtain, convey, bring, transport, import, export, or transmit,

(i) Any letter, writing, paper, telegram, cablegram, wireless message, telephone message, or other communication, whether oral or written, of a financial, commercial, or business character; or

(ii) Any property of any nature whatsoever, including any goods, wares, merchandise, securities, currency, stamps, coin, bullion, money, checks, drafts, proxies, powers of attorney, evidences of ownership, evidences of indebtedness, evidences of property, or contracts;

* Corsica no longer deemed enemy territory. See Public Circular No. 24.

directly or indirectly to or from an enemy national after March 18, 1942; *provided, however*, that with respect to any government or person becoming an enemy national after March 18, 1942, the date upon which such government or person became an enemy national shall be substituted for the date March 18, 1942.

[Issued March 18, 1942; amended September 22, 1942; September 3, 1943. See *General License Nos. 72*, as amended and *36*; *Public Circulars Nos. 5, 18, 19, and 24*; *Public Interpretations Nos. 4, 5, and 9*; *Press Releases Nos. 32, 33, 44, and 48.*]

Simultaneously with the original issuance of General Ruling No. 11, the Director of Censorship issued Communications Ruling No. 1, the text of which follows:

(1) By virtue of the authority vested in me by Executive Order No. 8985 (Fed. Reg. Doc. 41-9600) and T. D. 50536 (Fed. Reg. Doc. 41-9799), the sending or transmitting out of the United States in the ordinary course of the mail of any letter or other writing, book, or other paper, or through any public telegraph or cable service of any telegram, cablegram or wireless message of any communication is permitted, provided that both of the following conditions are satisfied:

(a) Such communication complies with all regulations issued by the office of Censorship; and

(b) Such communication is not addressed to or intended for, or to be delivered, directly or indirectly, to an enemy national.

(2) Nothing contained in this Ruling shall be deemed to limit the authority of the Office of Censorship to cause to be censored in its absolute discretion, communication by mail, cable, radio or other means of transmission passing between the United States and any foreign country. All communications permitted by this Ruling shall be subject to censorship as fully as if this Ruling had not been issued.

(3) As used in this Ruling the term "United States" and the term "person" shall have the meaning prescribed in Executive Order No. 8389, as amended, and the term "enemy national" shall have the meaning prescribed in General Ruling No. 11, issued by the Secretary of the Treasury thereunder.

(4) This Ruling may be amended or modified at any time, and the right is reserved to exclude from the operation hereof, or from the privileges hereby conferred, and to restrict the applicability hereof with respect to, particular persons or communications or classes thereof.

BYRON PRICE,
Director of Censorship.

TRANSFERS OF PROPERTY IN A BLOCKED ACCOUNT EFFECTED WITHOUT A LICENSE—LITIGATION INVOLVING BLOCKED PROPERTY

General Ruling No. 12.

(1) Unless licensed or otherwise authorized by the Secretary of the Treasury, (a) any transfer after the effective date of the Order is null and void to the extent that it is (or was) a transfer of any property in a blocked account at the time of such transfer; and (b) no transfer after the effective date of the Order shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any property while in a blocked account (irrespective of whether such property was in a blocked account at the time of such transfer).

(2) Unless licensed or otherwise authorized by the Secretary of the Treasury, no transfer before the effective date of the Order shall be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any property while in a blocked account unless the person with whom such blocked account is held or maintained had written notice of the transfer or by any written evidence had recognized such transfer prior to the effective date of the Order.

(3) Unless otherwise provided, an appropriate license or other authorization issued by the Secretary of the Treasury before, during or after a transfer shall validate such transfer or render it enforceable to the same extent as it would be valid or enforceable but for the provisions of section 5 (b) of the Trading with the enemy Act, as amended, and Order, regulations, instructions and rulings issued thereunder.

(4) Any transfer affected by the Order and/or this general ruling and involved in, or arising out of, any action or proceeding in any Court within the United States shall, so far as affected by

the Order and/or this general ruling, be valid and enforceable for the purpose of determining for the parties to the action or proceeding the rights and liabilities therein litigated; provided, however, that no attachment, judgment, decree, lien, execution, garnishment, or other judicial process shall confer or create a greater right, power, or privilege with respect to, or interest in, any property in a blocked account than the owner of such property could create or confer by voluntary act prior to the issuance of an appropriate license.

(5) For the purposes of this general ruling:

(a) The term "transfer" shall mean any actual or purported act or transaction, whether or not evidenced by writing, and whether or not done or performed within the United States, the purpose, intent, or effect of which is to create, surrender, release, transfer, or alter, directly or indirectly, any right, remedy, power, privilege, or interest with respect to any property and without limitation upon the foregoing shall include the making, execution, or delivery of any assignment, power, conveyance, check, declaration, deed, deed of trust, power of attorney, power of appointment, bill of sale, mortgage, receipt, agreement, contract, certificate, gift, sale, affidavit, or statement; the appointment of any agent, trustee, or other fiduciary; the creation or transfer of any lien; the issuance, docketing, filing, or the levy of or under any judgment, decree, attachment, execution, or other judicial or administrative process or order, or the service of any garnishment; the acquisition of any interest of any nature whatsoever by reason of a judgment or decree of any foreign country; the fulfillment of any condition, or the exercise of any power of appointment, power of attorney, or other power; provided, however, that the term "transfer" shall not be deemed to include transfers by operation of law.

(b) the term "property" includes gold, silver, bullion, currency, coin, credit, securities (as that term is defined in section 2(1) of the Securities Act of 1933, as amended), bills of exchange, notes, drafts, acceptances, checks, letters of credit, book credits, debts, claims, contracts, negotiable documents of title, mortgages, liens, annuities, insurance policies, options and futures in commodities, and evidences of any of the foregoing. The term "property" shall not, except to the extent indicated, be deemed to include chattels or real property.

(c) the term "blocked account" shall refer to a blocked account (including safe deposit box) of a party to the transfer and shall have the meaning prescribed in General Ruling No. 4 except that it shall not be deemed to include an account not treated as a blocked account by the person with whom such account is held or maintained.

(d) the term "effective date of the Order" shall have the meaning prescribed in General Ruling No. 4 except that "the effective date of the Order" as applied to any person whose name appears on the Proclaimed List of Certain Blocked Nationals shall be the date upon which the name of such person first appeared on such list.

(e) the term "transfer by operation of law" shall be deemed only to mean any transfer of any dower, curtesy, community property, or other interest of any nature whatsoever, provided that such transfer arises solely as a consequence of the existence or change of marital status; any transfer to any person by intestate succession; any transfer to any person as administrator, executor, or other fiduciary by reason of any testamentary disposition; any transfer to any person as administrator, executor, or fiduciary by reason of judicial appointment or approval in connection with any testamentary disposition or intestate succession; and any transfer pursuant to (i) Netherlands Royal Decree of May 24, 1940, and (ii) Norwegian Provisional Decree of April 22, 1940, concerning the monetary system, etc.

(6) Nothing contained in this general ruling shall be deemed to affect in any way criminal liability for violation of the Order, or the regulations, ruling, circulars or instructions issued thereunder, or in connection therewith, or to otherwise modify any provision thereof.

By direction of the President.

[Issued April 21, 1942. See Press Release No. 34.]

CERTAIN TRANSFERS OF PROPERTY IN A BLOCKED ACCOUNT NOT DEEMED TO BE NULL AND VOID, OR UNENFORCEABLE, UNDER GENERAL RULING NO. 12

General Ruling No. 12A.

(1) Reference is made to transfers of property in a blocked account which are null and void, or unenforceable, by virtue of the provisions of General Ruling No. 12. Such transfers shall not be deemed to be null and void, or unenforceable, under General Ruling No. 12, as to the person with whom such blocked account was held or maintained (and as to such person only) in cases in which such person is able to establish *each* of the following:

(a) Such transfer did not represent a wilful violation of the Order by the person with whom such blocked account was held or maintained;

(b) The person with whom such blocked account was held or maintained did not have reasonable cause to know or suspect, in view of all the facts and circumstances known or available to such person, that such transfer was not licensed or authorized by the Secretary of the Treasury, or if a license did purport to cover the transfer, that such license had been obtained by misrepresentation or the withholding of material facts or was otherwise fraudulently obtained; and

(c) Promptly upon discovery that such transfer was in violation of the Order, or was not licensed or authorized by the Secretary of the Treasury, or if a license did purport to cover the transfer, that such license had been obtained by misrepresentation or the withholding of material facts or was otherwise fraudulently obtained, the person with whom such blocked account was held or maintained filed with the appropriate Federal Reserve Bank a report on Form TFR-12A in triplicate setting forth in full the information called for therein, *provided, however*, that such report should not be regarded as evidence of compliance with subdivisions (a) and (b) of this paragraph.

(2) Except as otherwise provided by regulations, rulings, licenses, or instructions expressly referring to this general ruling, no license will be required to validate the authority of any person to act or purport to act in a transaction directly or indirectly for the benefit or on behalf of any blocked country or any national thereof, provided, that the transaction in which such person acts or purports to act is licensed or authorized by the Secretary of the Treasury or is not prohibited pursuant to Section 5 (b) of the Trading with the enemy Act, as amended.

(3) As used in this general ruling, the term "blocked account" shall have the same meaning as that prescribed in General Ruling No. 12.

[Issued February 9, 1943.]

PROCEDURE REGARDING APPLICATIONS FOR UNBLOCKING OF CERTAIN ACCOUNTS AND OTHER PROPERTY

General Ruling No. 13.

(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.

[Issued May 22, 1942. See Press Release No. 36.]

TRANSMITTING OF UNITED STATES CURRENCY TO MEXICO PROHIBITED

General Ruling No. 14.

The sending, mailing, exporting, or otherwise transmitting of any United States currency out of the United States directly or indirectly to Mexico on and after August 14, 1942, is hereby prohibited, except as specifically licensed or otherwise authorized by the Secretary of the Treasury.

[Issued August 14, 1942; See Press Releases Nos. 39 and 43.]

TRANSACTIONS INVOLVING MEXICAN RAILROAD PROPERTY

General Ruling No. 15.

(1) Unless authorized by license issued by the Secretary of the Treasury expressly referring to this general ruling:

(a) No person shall exercise within the United States any right, remedy, power, or privilege (by self-help, judicial process, or otherwise), directly or indirectly against or with respect to any Mexican railroad property; and

(b) Any seizure by attachment or otherwise of Mexican railroad property, and any judgment, decree, lien, execution, garnishment, or other judicial process against or with respect to such property is null and void.

(2) The provisions of (1) (a) and (1) (b) above shall not apply to claims arising out of, or with respect to, current repair, maintenance, and similar charges, in connection with the operation or servicing, within the United States, of Mexican railroad property on or after the date of this general ruling.

(3) As used in this general ruling, the term "Mexican railroad property" shall include:

(a) All railroad rolling stock and equipment brought into the United States from Mexico or acquired in the United States by a railroad in Mexico, and with respect to which Mexico or a national thereof has an interest;

(b) All earnings, income, or other rights, payable to, or in favor of, Mexico or a national thereof and created by reason of, or otherwise resulting from, the employment or use of such rolling stock or equipment within the United States after the date hereof.

[Issued February 4, 1943; See Press Release No. 45.]

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

General Ruling No. 16.

(1) 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) (a) Access to any safe deposit box leased to a blocked country or national thereof or con-

taining 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 all 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 (subject to any applicable rules, regulations, and orders of the Office of the Alien Property Custodian) shall receive such property into its custody immediately 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;

(iii) In the event that there is to be removed from any such box any property in which a designated enemy country or a national of a designated enemy country has an interest, access shall not be permitted except in the presence of, or with the consent of, a duly authorized agent or representative of the Office of the Alien Property Custodian;

(iv) Access to any safe deposit box leased to a designated enemy country or a national of a designated enemy country shall not be permitted except in the presence of, or with the consent of, a duly authorized agent or representative of the Office of the Alien Property Custodian.

The above conditions (i) through (iv) 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 certificate 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 had been filed pursuant to General License No. 12 prior to the revocation thereof. In case a report on Form TFR-300 has not been 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) is applicable, the phrase "General Ruling No. 16, access to box on _____, 194 ____" shall be entered in Part A.

(3) As used in this general ruling, the term "designated enemy country" and the term "national of a designated enemy country" shall have the meaning prescribed in Executive Order No. 9193 of July 6, 1942.

[Issued August 20, 1943.]

REGULATIONS RELATING TO SECURITIES ACCOUNTS OF BANKS OR OTHER FINANCIAL INSTITUTIONS LOCATED IN BLOCKED COUNTRIES

General Ruling No. 17.

(1) Scope of Ruling. This ruling is applicable to (1) every sale of securities held in any account maintained in the name of any bank or other financial institution which is located in a blocked country and which is not licensed as a generally licensed national, (ii) every purchase of securities where the cost thereof is to be debited to any account maintained in the name of any such bank or

financial institution, and (iii) the receipt of dividends or interest or other income on securities held in any account maintained in the name of any such bank or financial institution, except—

(a) Transactions effected under General Licenses Nos. 49, 50, 52, or 70; or

(b) Sales of securities or the receipt of dividends, interest or other income on securities effected under any other general license or under any specific license, provided that the proceeds thereof are deposited in a General Ruling No. 6 account in the name of such bank or other financial institution; or

(c) Transactions effected pursuant to certification as provided in Section (3) hereof.

(2) *Purchase and sales of securities and the receipt of dividends, interest or other income on securities not authorized in the absence of certain information.* No purchase or sale of securities or the receipt of dividends, interest or other income on securities to which this ruling is applicable may be effected under any specific or general license which does not expressly refer to this General Ruling unless the person with whom the account is maintained is in possession of the following information:

(a) In the case of any proposed sale of securities or the receipt of dividends, interest or other income on securities—

(i) The name, address and nationality of each person having an interest in the securities on the date when such securities were received into the account or on April 8, 1940, whichever is later; and

(ii) The name, address and nationality of each person having an interest in the securities on the date when the transaction is effected; and

(iii) If the information submitted with respect to (i) and (ii) discloses that there has been any change in any interest in such securities, the name, address and nationality of each transferee of any such interest, the date of each such transfer, and the license under the Order, if any, pursuant to which it is claimed that each such transfer was effected; or

(b) In the case of any proposed purchase of securities—

(i) The name, address and nationality of each person who will have an interest in such securities as a result of such transaction.

(3) *Certification.* Notwithstanding Section (2) hereof, this ruling shall not be applicable to any purchase or sale of securities or the receipt of dividends, interest or other income on securities if the bank or other financial institution in whose name the account is maintained has certified to the person with whom such account is maintained:

(a) In the case of any proposed sale of securities or the receipt of dividends, interest or other income on securities—

(i) That no person who is a national of any blocked country other than the country in which such bank or other financial institution is located, and that no person whose name appears on The Proclaimed List of Certain Blocked Nationals has an interest in the securities, and that no such person has had an interest in such securities since April 8, 1940, or the date when such securities were received into the account, whichever is later; and

(ii) That such bank or other financial institution will upon request at any time promptly submit to the diplomatic or consular representatives of the Government of the United States, duly accredited to the country in which it is located, satisfactory evidence of, and, in any event, will submit to the Treasury Department, Washington, D. C. in duplicate, not later than one year after the termination of the present war, a verified statement disclosing (A) the name, address and nationality of each person having an interest in the securities on the date when such securities were received into the account or on April 8, 1940, whichever is later; (B) the name, address and nationality of each person having an interest in the securities on the date when the transaction was effected; and (C) if the information submitted with respect to (A) and (B) discloses that there has been any change in any interest in such securities, the name, address and nationality of each transferee of any such interest, the date of each such transfer, and the license under the Order, if any, pursuant to which it is claimed that each such transfer was effected; or

(b) In the case of any proposed purchase of securities—

(i) That no person who is a national of any blocked country other than the country in which such bank or other financial institution is located, and that no person whose name appears on The Proclaimed List of Certain Blocked Nationals will have an interest in such securities as a result of such transaction; and

(ii) That such bank or other financial institution will upon request at any time promptly submit to the diplomatic or consular representatives of the Government of the United States duly accredited to the country in which it is located, satisfactory evidence of, and, in any event, will submit to the Treasury Department, in Washington, D. C., in duplicate, not later than one year after the termination of the present war, a verified statement disclosing (A) the name, address and nationality of each person who acquired an interest in the securities at the time of their purchase; (B) the name, address and nationality of each person having an interest in the securities as of any date or dates (hereafter prescribed) subsequent to the deposit of such securities in, and prior to their withdrawal from the account; and (C) if the information submitted with respect to (A) and (B) discloses that there has been any change in any interest in such securities, the name, address and nationality of each transferee of any such interest, the date of each such transfer, and the license under the Order, if any, pursuant to which it is claimed that each such transfer was effected.

(4) *Recording and reporting of information and the effectuation of transactions under Section (2) hereof.* (a) When any sale of securities or the receipt of any dividends, interest or other income to which this ruling is applicable has been effected, the proceeds may be credited to any account authorized by license, provided that, if such account is not maintained in the name or names of the beneficial owner or owners of the securities, a memorandum record is kept of the amount so credited and of the name, address and nationality of each such beneficial owner. In the case of the receipt of dividends, interest or other income on securities, a memorandum record shall also be kept with respect to such securities in the manner prescribed in Section (4) (b) hereof.

(b) When any purchase of securities to which this ruling is applicable has been effected, the securities may be deposited in any account authorized by license, provided that if such account is not maintained in the name or names of the beneficial owner or owners of the securities, a memorandum record is kept of the securities so deposited and of the name, address and nationality of each such beneficial owner.

(c) Any information specified in Section (2) (a) hereof required to be reported on Form TFR-300 by the person holding the securities, but which has not heretofore been so reported, shall be reported on Form TFR-300, as provided in Section 130.4 of the Regulations and Public Circular No. 4, not later than thirty days after a sale of the securities or the receipt of dividends, interest or other income thereon effected under Section (2) hereof. All information specified in Section (2) of this ruling with respect to securities in an account maintained in the name of a bank or other financial institution which is located in a blocked country, and which is not licensed as a generally licensed national, not otherwise required to be reported on Form TFR-300, shall be reported by the person with whom such account is maintained on Form TFR-300, Series L, in the manner provided in Public Circular No. 4C, as of the date of the receipt of such securities in such account. Every such report on Form TFR-300, Series L, shall be filed within thirty days after a purchase or sale of the securities or the receipt of dividends, interest or other income thereon effected under Section (2) hereof, whichever occurs first, and shall state that it is made in accordance with General Ruling No. 17.

(5) *Effectuation and recording of certified transactions.* When any purchase or sale of securities or the receipt of any dividends, interest or other income thereon to which this ruling would otherwise be applicable has been effected pursuant to the certification specified in Section (3) hereof, the proceeds of the securities sold, or the dividends, interest or other income received may be credited

to, or the securities purchased may be deposited in, any account authorized by license, provided, however, that a memorandum record is kept of the transaction and that it was effected pursuant to certification under Section (3) of this ruling. Each such memorandum record shall bear the name of the bank or other financial institution making the certification, and the number of such certification.

(6) *Form of certification and continuing effect of certain certifications.* (a) No form is prescribed for the certification specified in Section (3) hereof, but the certifications of each bank or other financial institution shall be numbered consecutively and every statement submitted to the Treasury Department in accordance with Sections (3) (a) (ii) and (3) (b) (ii) hereof shall refer to the number of the certification pursuant to which the transaction was effected. The certification specified in Section (3) hereof may be made by a cable or wireless message which clearly identifies the transaction, and states, in code or otherwise, that the sender makes the certification specified in Section (3) of General Ruling No. 17.

(b) A certification made under Section (3) (a) hereof with respect to the receipt of dividends, interest or other income on securities will, unless the bank or other financial institution making the certification expressly stipulates otherwise, be deemed to be a continuing certification applicable to the further receipt of dividends, interest or other income on the same securities, and the phrase "the date when the transaction was effected" in clause (B) of Section (3) (a) (ii) hereof shall be deemed, in the case of such certification, to mean the date of each receipt of dividends, interest or other income on such securities effected under such certification.

(7) *Proceeds of sales and income from securities to be deposited in General Ruling No. 6 accounts.* All proceeds of sales of securities and all dividends, interest or other income received on securities held in any account maintained in the name of any bank or other financial institution which is located in a blocked country, and not licensed as a generally licensed national, shall be deposited in a General Ruling No. 6 account in the name of such bank or other financial institution, unless—

(a) The person with whom the account is maintained is in possession of the information specified in Section (2) (a) hereof with respect to such securities; or

(b) The bank or other financial institution in whose name the account is maintained has made the certification specified in Section (3) (a) hereof with respect to such securities; or

(c) The sale of such securities or the receipt of such dividends, interest, or other income was effected under General Licenses Nos. 49, 50, 52, or 70.

(8) *Savings Provision.* None of the provisions of this General Ruling shall be applicable (a) to purchases or sales of securities effected within thirty calendar days after the date hereof pursuant to orders to buy or to sell specific securities, provided, however, that such orders are outstanding on the date hereof; or (b) to the receipt of dividends, interest or other income on securities within thirty calendar days after the date hereof.

(9) *Dollar accounts maintained with a bank or other financial institution which is a national of a blocked country.* The Secretary of the Treasury may, in his discretion, as a condition to the exercise of the privileges of a license issued, or the issuance of a license, under the Order, or otherwise, require a verified statement from any bank or other financial institution which is a national of a blocked country and maintains a dollar or securities account with a person within the United States, disclosing the names, nationalities and such other information as may be prescribed, concerning any or all persons who have maintained dollar accounts with such bank or other financial institution since the effective date of the Order with respect to such persons.

(10) *Definitions.* For the purposes of this General Ruling:

(a) The term "bank or other financial institution" shall include every person engaged in the business of (i) banking, (ii) insurance, (iii) buying, selling or otherwise dealing

in securities, or (iv) managing, operating, conducting or otherwise holding securities or securities accounts for others;

(b) The term "dividends, interest or other income on securities" shall include payments of principal and payments on account of the retirement or redemption of securities; and

(c) The term "nationality" shall mean the names of all countries of which a person is a national within the meaning of the Order.

[Issued October 20, 1943. See *Public Circular No. 21*. Bankers acceptances are securities within the meaning of this General Ruling. See *Public Interpretation No. 14*; *Press Release No. 50*.]

GENERAL LICENSES

ISSUED UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, EXECUTIVE ORDER NO. 9193 AND SECTION 5(b) OF THE TRADING WITH THE ENEMY ACT, AS AMENDED BY THE FIRST WAR POWERS ACT, 1941.

PAYMENTS TO BLOCKED ACCOUNTS IN DOMESTIC BANKS

General License No. 1, as Amended.

A general license is hereby granted authorizing any payment or transfer of credit to a blocked account in a domestic bank in the name of any blocked country or national thereof providing the following terms and conditions are complied with:

- (1) Such payment or transfer shall not be made:
 - (a) From any blocked account in a domestic bank; or
 - (b) From any other blocked account if such payment or transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.
- (2) This general license shall not be deemed to authorize:
 - (a) Any payment or transfer to any blocked account held in a name other than that of the blocked country or national thereof who is the ultimate beneficiary of such payment or transfer; or
 - (b) Any foreign exchange transaction including, but not by way of limitation, any transfer of credit, or payment of an obligation, expressed in terms of the currency of any foreign country.

This general license should not be employed to make any payment or transfer of credit comprising an integral part of a transaction which cannot be effected without the subsequent issuance of a further license.

[Issued April 30, 1940; amended May 10, 1940; June 17, 1940; July 15, 1940; October 10, 1940; June 14, 1941. See Public Circulars Nos. 2 and 21.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

Attention is directed to the restrictions imposed by General Ruling No. 17.

TRANSFERS OF SECURITIES TO BLOCKED ACCOUNTS IN DOMESTIC BANKS

General License No. 1A.

A general license is hereby granted authorizing transactions ordinarily incident to the transfer of securities from a blocked account in the name of any person to a blocked account in the same name in a domestic bank, provided both of the following terms and conditions are complied with:

- (1) Such securities shall not be transferred from any blocked account in a domestic bank; and
- (2) Such securities shall not be transferred from any other blocked account if such transfer represents, directly or indirectly, a transfer of the interest of a blocked country or national thereof to any other country or person.

[Issued October 9, 1941. See Public Circulars Nos. 9 and 21; Press Release No. 21.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

ENTRIES IN CERTAIN ACCOUNTS FOR NORMAL SERVICE CHARGES

General License No. 2, as Amended.

(1) A general license is hereby granted:

(a) Authorizing any banking institution within the United States to debit any blocked account with such banking institution (or with another office within the United States of such banking institution) in payment or reimbursement for normal service charges owed to such banking institution by the owner of such blocked account;

(b) Authorizing any banking institution within the United States to make book entries against any foreign currency account maintained by it with a banking institution in any blocked country for the purpose of responding to debits to such account for normal service charges in connection therewith.

(2) Any banking institution within the United States which during any quarterly period enters any single item in excess of \$500 to any account under the authority of this general license shall file with the appropriate Federal Reserve Bank at the end of such quarterly period a report showing the name of such account and the nature and amount of each item in excess of \$500 entered to such account under the authority of this general license during such quarterly period.

(3) As used in this general license, the term "normal service charges" shall include charges in payment or reimbursement for interest due; cable, telegraph, or telephone charges; postage costs; custody fees; small adjustment charges to correct bookkeeping errors; and, but not by way of limitation, minimum balance charges, account carrying charges, notary and protest fees, and charges for reference books, photostats, credit reports, transcripts of statements, registered mail insurance, stationery and supplies, checkbooks, and other similar items.

[Issued May 10, 1940; amended June 17, 1940; June 19, 1940; July 15, 1940; October 10, 1940; June 30, 1941; October 9, 1941; December 11, 1941; February 21, 1944. The scope of General License No. 2 is extended by General License No. 29.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO APRIL 8, 1940 FROM ACCOUNTS OF NORWAY AND DENMARK AND THEIR NATIONALS, AND OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MAY 10, 1940, FROM ACCOUNTS OF NETHERLANDS, BELGIUM AND LUXEMBOURG AND THEIR NATIONALS.

General License No. 3, Revoked.

[Issued May 10, 1940; amended May 17, 1940; revoked June 18, 1940.]

SALE OF CERTAIN SECURITIES

General License No. 4, as Amended.

A general license is hereby granted authorizing the bona fide sale of securities on a national securities exchange by banking institutions within the United States for the account, and pursuant to the authorization, of nationals of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, and the making and receipt of payments, transfers of credit, and transfers of such securities which are necessary incidents of any such sale, provided that:

(a) the proceeds of the sale are credited to an account in the name of the national for whose account the sale was made and in the banking institution within the United States which held the securities for such national; and

(b) this general license shall not be deemed to authorize the sale of any security regis-

tered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security.

Each banking institution making any sales herein authorized is required to file promptly with the appropriate Federal Reserve Bank weekly reports showing the details of the transactions, including a description of the securities sold, the dates of sales, the persons for whose account the sales were made, and the prices obtained.

This amendment of General License No. 4 shall not be deemed to prevent the completion on or prior to June 6, 1940, of purchases and sales, which were made prior to June 4, 1940, pursuant to General License No. 4, of securities other than securities registered or inscribed in the name of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, or any national thereof.

Securities issued or guaranteed by the Government of the United States or any state, territory, district, county, municipality or other political subdivision thereof (including agencies and instrumentalities of the foregoing) need not be sold on a national securities exchange; *provided*, that such securities are sold at market value and pursuant to all other terms and conditions prescribed in this general license.

[Issued May 10, 1940; amended June 3, 1940; June 17, 1940; July 15, 1940; August 8, 1940; October 10, 1940; September 22, 1942. The scope of *General License No. 4* is extended by *General License No. 29*. See *Public Circulars Nos. 9, 14, 19, and 21*; *Press Releases Nos. 21, 27, 42*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

Attention is directed to the restrictions imposed by General Ruling No. 17.

PAYMENTS TO THE UNITED STATES, STATES AND POLITICAL SUBDIVISIONS

General License No. 5, as Amended.

(1) A general license is hereby granted authorizing the payment from any blocked account to the United States or any agency or instrumentality thereof, or to any state, territory, district, county, municipality, or political subdivision in the United States, of customs duties, taxes, and fees payable thereto by the owner of such blocked account.

[Issued May 10, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; June 30, 1941; September 22, 1942; February 21, 1944. The scope of *General License No. 5* is extended by *General License No. 29*. See *Public Circular No. 19*; *Press Release No. 42*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS FROM ACCOUNTS OF GOVERNMENT OF THE NETHERLANDS

General License No. 6, Revoked.

[Issued May 13, 1940; revoked May 16, 1940.]

PAYMENTS FROM ACCOUNTS OF GOVERNMENT OF BELGIUM AND BANQUE NATIONALE DE BELGIQUE

General License No. 7, Revoked.

[Issued May 13, 1940; revoked June 26, 1940.]

PAYMENTS FROM ACCOUNTS OF CERTAIN NETHERLANDS BANKS

General License No. 8, Revoked.

[Issued May 18, 1940; revoked May 16, 1940.]

COMMODITIES FUTURES CONTRACTS

General License No. 9, Revoked.

[Issued May 14, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; August 11, 1941; October 24, 1941; revoked January 15, 1943.]

PAYMENTS FROM ACCOUNTS OF CERTAIN BELGIAN BANKS

General License No. 10, Revoked.

[Issued May 14, 1940; amended May 20, 1940; revoked June 25, 1940.]

PAYMENTS FOR LIVING, TRAVELING AND SIMILAR PERSONAL EXPENSES IN THE UNITED STATES

General License No. 11, as Amended.

A general license is hereby granted authorizing payments and transfers of credit in the United States from accounts in banking institutions within the United States in which a national of any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended, has a property interest within the meaning of the Executive Order of April 10, 1940, as amended, and the Regulations issued thereunder, to or upon the order of the person in whose name the account is held, provided that (a) the banking institution making any such payments or transfer of credit satisfies itself that such payments and transfers of credit are needed for living, traveling, and similar personal expenses in the United States, (b) such payments and transfers of credit by such banking institution do not exceed \$500 in any one month to or for the account of any one depositor, and (c) each banking institution making any such payments or transfers of credit shall file promptly with the appropriate Federal Reserve bank monthly reports showing the details of such payments and transfers of credit.

[Issued May 15, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

LIVING AND PERSONAL EXPENSES OF JAPANESE NATIONALS IN UNITED STATES

General License No. 11A, Revoked.

[Issued December 11, 1941; revoked September 22, 1942; See Public Circular No. 19.]

ACCESS TO SAFE DEPOSIT BOXES

General License No. 12, Revoked.

[Issued May 20, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; July 8, 1941; revoked August 20, 1948, in view of issuance of General Ruling No. 16. See Public Circular No. 9; Press Release No. 21.]

**CERTAIN OFFICES OUTSIDE THE UNITED STATES OF CERTAIN BANKS—
GENERAL LICENSED NATIONALS**

General License No. 13, as Amended.

A general license is hereby granted licensing as generally licensed nationals:

- (a) the Bombay and Calcutta offices of the Nederlandsch Indische Handelsbank;
- (b) the Djeddah, Calcutta, Bombay and Paramaribo offices of the Nederlandsche Handel Maatschappij;
- (c) the Willemstad (Curacao) offices of:
 - (i) the Curacaosche Bank,
 - (ii) the Maduro & Curiel's Bank,
 - (iii) the Edwards Henriquez & Co.;
- (d) the Oranjestad (Aruba) office of the Aruba Bank;
- (e) the Buenos Aires, Caracas and Maracaibo offices of Banco Holandes Unido;
- (f) the Rio de Janeiro, Santos and Sao Paulo offices of Banco Hollandez Unido;
- (g) the Willemstad and Oranjestad offices of Hollandsche Bank-Unie;
- (h) the Haifa and Istanbul offices of Holland Bank Union;
- (i) the Netherlands Trading Society East, Ltd., London;
- (j) the London office of the Banque Belge pour l'Etranger (Overseas), Limited;
- (k) the offices within the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corporation.

[Issued May 31, 1940; amended August 8, 1940; June 7, 1941; July 26, 1941; December 26, 1941; January 5, 1942; February 18, 1942; March 13, 1942; September 22, 1942; September 28, 1943. See Public Circulars Nos. 10, 11, 13, 16, 17, and 19; Press Releases Nos. 23, 24, 31, and 49.]

Attention is directed to General Ruling No. 11, as amended, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

**CERTAIN OFFICES WITHIN THE UNITED STATES OF CERTAIN BANKS—
GENERALLY LICENSED NATIONALS**

General License No. 13A.

A general license is hereby granted licensing as generally licensed nationals:

- (a) The New York Offices of:
 - (i) the French American Banking Corporation,
 - (ii) the Banque Belge pour l'Etranger (Overseas), Limited,
 - (iii) the Hellenic Bank Trust Company,
 - (iv) the Bank of Athens Trust Company,
 - (v) the Bank of Athens Safe Deposit Company of New York,
 - (vi) the Bank of China,
 - (vii) the Philippine National Bank,
 - (viii) the Nederlandsche Handel Maatschappij;
- (b) the New York agencies of:
 - (i) Credit Suisse,
 - (ii) Swiss Bank Corporation;
- (c) Netherlands Trading Society East, Inc., Delaware;
- (d) Swiss American Corporation, New York;
- (e) China Defense Supplies, Inc., 1601 V Street, N. W., Washington, D. C.;
- (f) Universal Trading Corporation, 630 Fifth Avenue, New York, New York;
- (g) the offices in the territory of Hawaii of:
 - (i) the American Security Bank,
 - (ii) the Honolulu Trust Company,
 - (iii) the Liberty Bank of Honolulu;

- (h) the San Francisco office of the Bank of Canton;
- (i) the offices within the United States of the Hong Kong and Shanghai Banking Corporation.

[Issued September 28, 1943. See Press Release No. 49.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN OFFICES OF CERTAIN BANKS IN NETHERLANDS WEST INDIES— GENERALLY LICENSED NATIONALS

General License No. 14, Revoked.

[Issued June 4, 1940; amended June 7, 1941; January 20, 1942; revoked September 28, 1943. See Public Circular No. 13; Press Release No. 49. This license is now incorporated in General License No. 13.]

TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES AND THE NETHERLANDS WEST INDIES

General License No. 15, as Amended.

(1) A general license is hereby granted authorizing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and the Netherlands West Indies, provided the following terms and conditions are complied with:

(a) Imports and exports between the United States and the Netherlands West Indies shall not be financed, directly or indirectly, from any blocked account in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest; and

(b) Imports and exports between the United States and the Netherlands West Indies shall not involve, directly or indirectly, property in which any blocked country or any national thereof, other than the Netherlands or any national thereof, has an interest, or has had an interest since the effective date of the Order.

[Issued June 4, 1940; amended June 7, 1941; January 20, 1942; March 13, 1942. See Public Circulars Nos. 3, 13, and 17; Press Release No. 31.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

EXTENSION TO FRANCE OF CERTAIN GENERAL LICENSES

General License No. 16, Revoked.

[Issued June 17, 1940; revoked June 30, 1941.]

PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO JUNE 17, 1940, FROM ACCOUNTS OF FRANC AND ITS NATIONALS

General License No. 17, Revoked.

[Issued June 17, 1940; amended July 20, 1940; revoked August 8, 1940.]

NEW YORK OFFICE OF FRENCH AMERICAN BANKING CORPORATION— GENERALLY LICENSED NATIONAL

General License No. 18, Revoked.

[Issued June 18, 1940; amended June 7, 1941; revoked September 28, 1943. See Press Release No. 49. This license is now incorporated in General License No. 18A.]

**CERTAIN SOUTH AMERICAN, WEST INDIAN, AND NEAR EASTERN OFFICES OF
CERTAIN NETHERLANDS BANKS—GENERALLY LICENSED NATIONALS**

General License No. 19, Revoked.

[Issued June 18, 1940; amended June 27, 1940; July 6, 1940; June 7, 1940; January 20, 1943; revoked September 28, 1943. See *Public Circular No. 13*; *Press Release No. 49*. This license is now incorporated in *General License No. 13*.]

**PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS DOMICILED OR
RESIDING IN NETHERLANDS WEST INDIES**

General License No. 20, as Amended.

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers, and withdrawals from accounts in the name of any individual who is a citizen of the United States and who is domiciled in, or resident of, the Netherlands West Indies; provided that no foreign country named in Executive Order No. 8389, as amended, or any national thereof (other than such citizen of the United States) has, or has had at any time (whether prior to, on, or subsequent to, April 10, 1940), any interest of any nature whatsoever, direct or indirect, in such account.

[Issued June 19, 1940; amended July 8, 1941; March 18, 1942; September 22, 1942. See *Public Circulars Nos. 17* and *19*; *Press Releases Nos. 31* and *42*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction hereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

**NETHERLANDS TRADING SOCIETY EAST, LTD., AND NETHERLANDS TRADING
SOCIETY EAST, INC.—GENERAL LICENSED NATIONALS**

General License No. 21, Revoked.

[Issued June 21, 1940; amended July 20, 1940; June 7, 1941; January 20, 1942; March 18, 1942; revoked September 28, 1943. See *Public Circulars Nos. 18* and *17*; *Press Releases Nos. 31* and *49*. This license is now incorporated in *General Licenses Nos. 18* and *13A*.]

**LONDON AND NEW YORK OFFICES OF BANQUE BELGE POUR L'ETRANGER
(OVERSEAS), LIMITED—GENERALLY LICENSED NATIONALS**

General License No. 22, Revoked.

[Issued June 27, 1940; amended June 7, 1941; revoked September 28, 1943. See *Press Release No. 49*. This license is now incorporated in *General Licenses Nos. 18* and *13A*.]

**EXTENSION TO LATVIA, ESTONIA, AND LITHUANIA OF CERTAIN GENERAL
LICENSES**

General License No. 23, Revoked.

[Issued July 15, 1940; revoked June 30, 1941.]

**PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO JULY 10,
1940. FROM ACCOUNTS OF LATVIA, ESTONIA, AND LITHUANIA AND THEIR
NATIONALS.**

General License No. 24, Revoked.

[Issued July 15, 1940; revoked August 28, 1940.]

EFFECT OF ATTACHMENT OF FORM TFEL-2 TO SECURITIES

General License No. 25, as Amended.

A general license is hereby granted under section 2A(1) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition, disposition or transfer of, or other dealing in, or with respect to, any security or evidence thereof, to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department; provided, that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A(1).

[Issued July 25, 1940 ; amended June 30, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS IN CERTAIN AMERICAN DEPOSITARY RECEIPTS AND AMERICAN SHARES

General License No. 26, as Amended.

A general license is hereby granted under section 2A(2) of Executive Order No. 8389, of April 10, 1940, as amended, authorizing the acquisition by, or transfer to, any person within the United States of any interest in any American Depositary Receipt or American Share physically situated within the United States representing any security or evidence thereof not physically situated within the United States which Receipt or Share was admitted to dealings on a national securities exchange on and prior to July 25, 1940; provided, however, that this general license shall not be deemed to authorize the issuance of American Depositary Receipts or American Shares against the deposit after July 25, 1940, of any security or evidence thereof not physically situated within the United States; and, provided that this general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A (2).

[Issued August 2, 1940 ; amended July 8, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS OF DIVIDENDS AND INTEREST ON, AND REDEMPTION AND COLLECTION OF, SECURITIES

General License No. 27, as Amended.

A general license is hereby granted authorizing:

(1) The payment to, and receipt by, a banking institution within the United States of funds or other property representing dividends or interest on securities held by such banking institution in a blocked account, provided that the funds or other property are credited to or deposited in a blocked account in the name of the national for whose account the securities were held, and in the banking institution within the United States which held such securities; and

(2) The payment to, and receipt by, a banking institution within the United States of funds payable in respect of securities (including coupons) presented by such banking institution to the proper paying agents within the United States for redemption or collection for the account and pursuant to the authorization of nationals of any blocked country, provided that:

(a) The proceeds of the redemption or collection are credited to a blocked account in the name of the national for whose account the redemption or collection was made and in the banking institution within the United States which held the securities for such national; and

(b) This general license shall not be deemed to authorize the presentment for redemption of any security registered or inscribed in the name of any blocked country, or any national thereof, irrespective of the fact that at any time (whether prior to, on, or subsequent to April 10, 1940) the registered or inscribed owner thereof may have, or appears to have, assigned, transferred or otherwise disposed of the security; and

(3) The performance of such other acts, and the effecting of such other transactions, as may be necessarily incident to any of the foregoing.

This general license shall not be deemed to authorize any payment, transfer or withdrawal from a blocked account in which the issuer of, or other obligor with respect to, a security has an interest if such issuer or obligor is a blocked country or national thereof.

[Issued August 8, 1940; amended June 30, 1941; January 20, 1942. The scope of *General License No. 27* is extended by *General License No. 29*. See *Public Circulars Nos. 9, 13, and 21*; *Public Interpretation No. 1*; *Press Release No. 21*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

Attention is directed to the restrictions imposed by General Ruling No. 17.

INDIVIDUALS WHO ARE CITIZENS OF, AND RESIDING ONLY IN, UNITED STATES —GENERALLY LICENSED NATIONALS

General License No. 28, as Amended.

(1) A general license is hereby granted licensing as a generally licensed national any individual who is:

(a) a citizen of the United States and residing only in the United States; and

(b) a national of any foreign country solely by reason of having been domiciled or resident therein on or since the effective date of the Order;

provided, however, that this license shall not be deemed to license as a generally licensed national any individual citizen of the United States who is a national of a foreign country by reason of any fact other than that such individual has been domiciled or resident in such foreign country on or since such effective date.

(2) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any individuals licensed herein as generally licensed nationals.

(3) This general license shall not be deemed to affect securities or evidences thereof delivered, or required to be delivered, to a Federal Reserve Bank under the provisions of General Ruling No. 5, as supplemented, or to authorize any transaction with respect to any such securities or evidences thereof or the proceeds thereof.

[Issued August 8, 1940; amended July 8, 1941; September 9, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

APPLICATION OF CERTAIN GENERAL LICENSES TO GENERAL RULING NO 6 ACCOUNTS

General License No. 29, as Amended.

The provisions of the following general licenses are hereby made applicable to General Ruling No. 6 accounts:

(a) General License No. 2 only with respect to the payment or reimbursement for normal service charges (as therein defined) other than interest due;

- (b) General License No. 4;
- (c) General License No. 5 only with respect to the payment of withholding taxes on income derived from securities in General Ruling No. 6 accounts; and
- (d) General License No. 27:

provided, however, that this general license shall not be deemed to authorize the removal of any coupons for collection or otherwise from any General Ruling No. 6 account unless the bonds to which such coupons relate are in such General Ruling No. 6 account.

[Issued August 9, 1940; amended June 27, 1941; November 6, 1942; May 18, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS FROM, AND TRANSACTIONS IN THE ADMINISTRATION OF, CERTAIN TRUSTS

General License No. 30.

A general license is hereby granted authorizing any bank or trust company incorporated under the laws of the United States or of any state, territory or district of the United States, or any private bank subject to supervision and examination under the banking laws of any state of the United States, acting as trustee of any trust administered in the United States or as legal representative of any estate administered in the United States, in which trust or estate one or more persons who are nationals of one of the foreign countries designated in Executive Order No. 8389, as amended, have an interest, beneficial or otherwise, or are co-trustees or co-representatives, to engage in the following transactions:

- (a) payments of distributive shares of principal or income to all persons legally entitled thereto who are not nationals of any of the foreign countries designated in such Executive Order, as amended; and

- (b) other transactions arising in the administration of such trust or estate which might be engaged in if no national of any of the foreign countries designated in such Executive Order, as amended, were a beneficiary, co-trustee or co-representative of such trust or estate; *provided, however*, that this general license shall not be deemed to authorize such trustee or legal representative to engage in any transaction at the request, or upon the instructions, of any beneficiary, co-trustee or co-representative of such trust or estate or other person who is a national of any of the foreign countries designated in such Executive Order, as amended.

[Issued August 14, 1940. See Public Circulars No. 9; Press Release No. 21. General License No. 30 is inapplicable to the administration of decedents' estates. See Public Circular No. 20.]

Attention is directed to the provisions of Alien Property Custodian General Order No. 20 pertaining to the payment, transfer or distribution to or for the benefit of any "designated enemy country" or "designated national" of property in the process of administration by any person acting under judicial supervision, or in court or administrative proceedings.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS INCIDENT TO THE ADMINISTRATION OF CERTAIN DECEDENTS ESTATES

General License No. 30A.

(1) A general license is hereby granted authorizing all transactions incident to the administration of the assets situated within the United States of any blocked estate in which any one of the following conditions is present:

- (a) The decedent was not a national of a blocked country at the time of his death;

(b) The decedent was a citizen of the United States and a national of a blocked country at the time of his death solely by reason of his presence in a blocked country as a result of his employment by or service with the United States Government; or

(c) The gross value of the assets within the United States does not exceed \$5,000; *provided, however*, that any property paid or distributed to a national of a blocked country pursuant to this general license shall be subject to all the provisions of the Order, *and provided, further*, that any payment or distribution of any funds, securities or other choses in action to a national of a blocked country shall be made by deposit in a blocked account in a domestic bank or with a public officer, agency, or instrumentality designated by a court having jurisdiction of the estate (i) in the name of the national who is the ultimate beneficiary thereof; (ii) in the name of a person who is not a national of a blocked country in trust for the national who is the ultimate beneficiary; or (iii) under any other designation which clearly shows the interest therein of such national.

(2) This general license also authorizes all transactions incident to the following *limited* acts of administration of the assets situated within the United States of any other blocked estate:

(a) The appointment and qualification of a personal representative;

(b) The collection and preservation of such assets by such personal representative and the payment of all costs, fees and charges in connection therewith; and

(c) The payment by such personal representative of funeral expenses and expenses of the last illness.

(3) This general license shall not be deemed to authorize:

(a) Any national of a blocked country to act as personal representative or co-representative of any estate;

(b) Any national of a blocked country to represent, directly or indirectly, any person who has an interest in an estate;

(c) Any transaction directly or indirectly at the request or upon the instructions of any national of a blocked country; or

(d) Any transaction which could not be effected if no national of a blocked country had any interest in such estate.

(4) As used in this general license, the term "blocked estate" shall mean any decedent's estate in which a national of a blocked country has an interest. A person shall be deemed to have an interest in a decedent's estate if he (i) was the decedent; (ii) is a personal representative; or (iii) is a creditor, heir, legatee, devisee, distributee, or beneficiary.

(5) This general license authorizes all transactions incident to the collection, conservation, administration, liquidation, and distribution of any blocked estate engaged in since the effective date of the Order, provided such transactions comply with the terms and conditions of this general license.

(6) Any transfer or other dealing in any property authorized under this general license shall not be deemed to limit or restrict the exercise of any power or authority under section 5 (b) of the Trading with the enemy Act, as amended.

(7) Attention is directed to the provisions of Public Circular No. 20.

[Issued October 23, 1942. See Public Circular No. 20.]

Attention is directed to the provisions of Alien Property Custodian General Order No. 20 pertaining to the payment, transfer or distribution to or for the benefit of any "designated enemy country" or "designated national" of property in the process of administration by any person acting under judicial supervision, or in court or administrative proceedings.

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

COLLECTION OF COUPONS FROM CERTAIN SECURITIES BEARING STAMPS OF DESIGNATED FOREIGN COUNTRIES

General License No. 31, as Amended.

A general license is hereby granted authorizing banking institutions within the United States to detach coupons from securities of the type referred to in section 2A(1) of Executive Order No. 8389, as amended, when such securities have been in the custody or possession of such banking institutions continuously since July 25, 1940; to present such coupons for collection; and to perform such other acts and to effect such other transactions as may be necessarily incident to such collection, notwithstanding the fact that Treasury Department Form TFEL-2 may not have been previously attached to the securities from which such coupons are detached.

This general license shall not be deemed to authorize any transaction prohibited by reason of any provision (or ruling or regulation thereunder) of such Order other than section 2A(1).

[Issued August 28, 1940; amended July 8, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN REMITTANCES FOR NECESSARY LIVING EXPENSES

General License No. 32, as Amended.

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is national of a blocked country and who is within any foreign country, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances are made only for the necessary living expenses of the payee and his household and do not exceed \$500 in any one calendar month to any one household; *provided, however*, that if the payee is within Portugal, Spain, Finland, Sweden, or Switzerland and such payee is a national of any blocked country other than Portugal, Spain, Finland, Sweden, or Switzerland, the total of all remittances effected in any calendar month under this general license may not exceed \$100 to such payee and his household, except that additional sums not exceeding \$25 in any one calendar month may be remitted for each member of such payee's household in addition to the payee, provided that in no case shall a sum in excess of \$200 per calendar month be remitted to any such payee and his household;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household;

(c) If the payee is within any blocked country, the remittance may be effected only:

(i) By the payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within such country; or

(ii) By the acquisition of foreign exchange from a person in the United States having a license specifically authorizing the sale of such exchange.

(d) If the payee is within any foreign country other than a blocked country the remittance may be effected in the same manner that such remittance would be effected if the payee were not a national of a blocked country.

(2) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) Domestic banks through which any such remittances originate shall execute promptly Section A of Form TFR-132 in triplicate with respect to each such remittance. When so executed, such copies of Form TFR-132 shall be forwarded promptly to the domestic bank ultimately transmitting abroad (by cable or otherwise) the payment instructions for such remittance and the latter bank shall, upon the receipt thereof, execute Section B of such copies of Form TFR-132 and

promptly file such executed report in triplicate with the appropriate Federal Reserve Bank. If the domestic bank through which any such remittance originates is also the bank ultimately transmitting abroad the payment instructions for such remittance, then such bank shall execute both Sections A and B of such report. No report on Form TFR-132 shall be deemed to have been filed in compliance with this general license unless both Sections A and B thereof have been duly executed as herein prescribed.

- (4) As used in this general license the term "household" shall mean:
- (a) Those individuals sharing a common dwelling as a family; or
 - (b) Any individual not sharing a common dwelling with others as a family.

[Issued August 30, 1940; amended February 1, 1941; October 28, 1941; February 9, 1943. See Public Circulars Nos. 7 and 7A; Public Interpretations Nos. 6, 7, and 8; Press Releases Nos. 14 and 40.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN REMITTANCES TO SPECIFIED LIBERATED AREAS IN SICILY AND ITALY FOR NECESSARY LIVING EXPENSES

General License No. 32A, as Amended.

(1) *Certain remittances to specified liberated areas for living expenses authorized.* A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual within the liberated areas specified in paragraph (8) of this general license, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

- (a) Such remittances are made only for the necessary living expenses of the payee and his household;
- (b) If the payee is not a citizen of the United States, the total of all remittances to such payee and his household effected in any one calendar quarter under this general license may not exceed \$100;
- (c) If the payee is a citizen of the United States, the total of all remittances to such payee and his household effected in any one calendar month under this general license may not exceed \$75, except that additional sums not exceeding \$25 in any one calendar month may be remitted for each citizen of the United States, in addition to the payee, who is a member of such payee's household, provided that in no case shall a sum in excess of \$150 per calendar month be remitted to any such payee and his household;
- (d) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, a citizen of the United States who is the payee or a member of his household; and
- (e) Such remittances are effected only by the payment of the dollar amount of the remittance to a domestic bank for credit:
 - (i) When the remittance is to any individual within the area specified in paragraph (8) (a) hereof, to a post-liberation blocked account in the name of "Bank of Sicily, Account AF";
 - (ii) When the remittance is to any individual within the area specified in paragraph (8) (b) hereof, to a post-liberation blocked account in the name of "Bank of Naples, Account AF".

(2) *Duty of individuals and domestic banks acting under this license.* All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) *Reports by domestic banks effecting remittances.* Domestic banks through which any such remittances originate shall execute promptly Section A of Form TFR-132 with respect to each

such remittance. When so executed, Form TFR-132 shall be forwarded promptly to the domestic bank ultimately transmitting abroad the payment instructions for such remittances and the latter bank shall, upon receipt thereof, execute Section B of Form TFR-132 and promptly file such executed report with the appropriate Federal Reserve Bank. If the domestic bank through which any such remittance originates is also the bank ultimately transmitting abroad the payment instructions for such remittance, then such bank shall execute both Sections A and B of such report. No report on Form TFR-132 shall be deemed to have been filed in compliance with this general license unless both Sections A and B thereof have been duly executed as herein prescribed.

(4) *Reports by domestic banks maintaining post-liberation blocked accounts.* Domestic banks maintaining post-liberation blocked accounts pursuant to this general license shall report promptly the establishment of such accounts, and the balances therein at the end of each calendar month, to the appropriate Federal Reserve Bank.

(5) *Refunds.* Domestic banks are authorized to refund the amount of any remittance ordered pursuant to this general license when such domestic banks are advised that such remittance cannot be effected.

(6) *Waiver of General Ruling No. 11 and General Ruling No. 5A.* Transactions authorized herein and communications with persons in the areas specified in paragraph (8) hereof relating thereto are authorized notwithstanding General Ruling No. 11. Domestic banks are authorized, notwithstanding General Ruling No. 5A, to send to and receive from the banks referred to in paragraph (1) (e) hereof nonnegotiable bank payment orders covering remittances or refunds authorized herein.

(7) *Definitions.* As used in this general license:

(a) The term "household" shall mean:

- (i) those individuals sharing a common dwelling as a family; or
- (ii) any individual not sharing a common dwelling with others as a family.

(b) The term "post-liberation blocked account" shall mean a blocked account:

- (i) which is established pursuant to this license or any other license or other authorization expressly referring to a post-liberation blocked account;
- (ii) to which funds may be credited only pursuant to this license or any other license or other authorization expressly referring to a post-liberation blocked account; and
- (iii) with respect to which payments, transfers, or withdrawals or other dealings may not be made or effected except pursuant to this license or any other license or other authorization expressly referring to a post-liberation blocked account.

(8) *Designation of liberated areas to which remittances may be effected.* The liberated areas covered by this general license are:

(a) Sicily;

(b) Sardinia and the following provinces of Italy: Cosenza, Reggio Calabria, Potenza, Foggia, Bari, Brindisi, Catanzaro, Matera, Avellino, Taranto, Lecce, Naples, Salerno, and Benevento.

[Issued February 7, 1944; amended March 30, 1944. See *Press Releases Nos. 51 and 52.*]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication therein defined.

CERTAIN REMITTANCES TO UNITED STATES CITIZENS IN FOREIGN COUNTRIES

General License No. 33, as Amended.

(1) A general license is hereby granted authorizing remittances by any individual through any domestic bank to any individual who is a citizen of the United States within any foreign country and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances do not exceed \$500 in any one calendar month to any payee and his household and are made only for the necessary living and traveling expenses of the payee

and his household, except that an additional sum not exceeding \$1000 may be remitted once to such payee if such sum will be used for the purpose of enabling the payee or his household to return to the United States;

(b) Such remittances are not made from a blocked account other than from an account in a banking institution within the United States in the name of, or in which the beneficial interest is held by, the payee or members of his household.

(2) Remittances herein authorized shall be effected pursuant to the terms and conditions of (c) or (d), as the case may be, under (1) of General License No. 32. If remittances cannot be effected pursuant to (c) under (1) of General License No. 32, domestic banks are authorized to effect such remittances in any of the following three ways:

(a) By establishing or maintaining free dollar accounts;

(b) By payment of the dollar amount of the remittance to a domestic bank for credit to a blocked account in the name of a banking institution within any blocked country; or

(c) By payment of the dollar amount of the remittance to a domestic bank for credit to the dollar account of a banking institution which is not a national of any blocked country.

(3) All individuals making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(4) With respect to each remittance made pursuant to this general license, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32.

(5) As used in this general license the term "household" shall be deemed to have the meaning prescribed in General License No. 32.

[Issued September 10, 1940; amended February 1, 1941; October 28, 1941. See Public Circulars Nos. 7 and 7A; Public Interpretations Nos. 8 and 7; Press Releases Nos. 14 and 40.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

EXTENSION OF CERTAIN GENERAL LICENSES TO ANY BLOCKED COUNTRY

General License No. 34.

General Licenses Nos. 1, 2, 4, 5, 9, 11 and 12, as amended, issued under Executive Order No. 8389 of April 10, 1940, as amended, are hereby further amended so that as of the date hereof there shall be substituted for the words "Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia or Lithuania," wherever they appear in such general licenses, the words "any of the foreign countries designated in Executive Order No. 8389 of April 10, 1940, as amended."

[Issued October 10, 1940. The text of each general license referred to in *General License No. 34*, as set forth in this publication, was revised to give effect to the amendments set forth in *General License No. 34*. The provisions relating to *General License No. 18* have been omitted in view of the revocation of *General License No. 12*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO OCTOBER 9, 1940, FROM ACCOUNTS OF RUMANIA AND ITS NATIONALS

General License No. 35, Revoked.

[Issued October 10, 1940; revoked November 20, 1940.]

PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 4, 1941, FROM ACCOUNTS OF BULGARIA AND ITS NATIONALS

General License No. 36, Expired.

[Issued March 4, 1941; expired April 4, 1941.]

**PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS IN EMPLOY OF
UNITED STATES IN FOREIGN COUNTRIES**

General License No. 37.

A general license is hereby granted authorizing banking institutions within the United States to make all payments, transfers and withdrawals from accounts in the name of citizens of the United States while such citizens are within any foreign country in the course of their employment by the Government of the United States.

[Issued March 12, 1941; amended November 25, 1942.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

**PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 13,
1941, FROM ACCOUNTS OF HUNGARY AND ITS NATIONALS**

General License No. 38, Expired.

[Issued March 13, 1941; expired April 13, 1941.]

**PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO MARCH 24,
1941, FROM ACCOUNTS OF YUGOSLAVIA AND ITS NATIONALS**

General License No. 39, Expired.

[Issued March 24, 1941; expired April 24, 1941.]

**NEW YORK OFFICES OF CERTAIN GREEK CONTROLLED BANKS—GENERALLY
LICENSED NATIONALS**

General License No. 40, Revoked.

[Issued April 28, 1941; amended June 7, 1941; revoked September 28, 1948. See Press Release No. 49. This license is now incorporated in General License No. 15A.]

**PAYMENT OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO APRIL 28,
1941, FROM ACCOUNTS OF GREECE AND ITS NATIONALS**

General License No. 41, Expired.

[Issued April 28, 1941; expired May 28, 1941.]

**CERTAIN INDIVIDUALS RESIDING IN UNITED STATES ON FEBRUARY 23, 1942,
AND CERTAIN CORPORATIONS AND OTHER ORGANIZATIONS—GENERALLY
LICENSED NATIONALS. FILING OF REPORTS ON FORM TFR-42.**

General License No. 42, as Amended.

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual residing in the United States on February 23, 1942, and

(b) Licensing as a generally licensed national any partnership, association, corporation, or other organization which is a national of a foreign country designated in the Order solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) The following provisions shall govern the filing of reports under this general license:

(a) Before effecting any transaction pursuant to this general license, the following persons licensed herein as generally licensed nationals shall file a report in triplicate on Form TFR-42 with the appropriate Federal Reserve Bank:

(i) Every individual who was not residing in the United States on June 17, 1940; and

(ii) Every partnership, association, corporation or other organization which prior to February 23, 1942, was not a generally licensed national solely by reason of the interest of an individual or individuals referred to in (i) above.

Any person failing to comply with this reporting requirement is not authorized to engage in any transaction pursuant to this general license.

(b) Individuals and other persons licensed herein as generally licensed nationals and not falling within classes referred to in 2 (a) need not file reports on Form TFR-42.

(c) This general license shall not be deemed to suspend, cancel, or otherwise modify in any way the requirements of the Order and regulations relating to reports on Form TFR-300 with respect to the property interests of certain persons licensed herein as generally licensed nationals; *provided, however*, that if reports on TFR-300 were not, prior to February 23, 1942, required to be filed in any case or class of cases, such reports are not required to be filed pursuant to this general license.

(3) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof;

(b) Any individual who is a national of a blocked country by reason of any fact other than that such individual has been domiciled in, or a subject, citizen, or resident of a blocked country at any time on or since the effective date of the Order;

(c) Any individual who enters a blocked country after February 23, 1942; or

(d) Any national of Japan. Nationals of Japan shall continue to be governed by the provisions of General License No. 68A insofar as General License No. 68A may be applicable.

[Issued June 14, 1941; amended February 23, 1942. See Press Releases Nos. 10, 16, and 29.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN INDIVIDUALS RESIDING ONLY IN THE UNITED STATES SINCE JUNE 17, 1940, AND CERTAIN CORPORATIONS AND OTHER ORGANIZATIONS— GENERALLY LICENSED NATIONALS. FILING OF REPORTS.

General License No. 42A, Revoked.

[Issued November 27, 1941; amended January 20, 1942; revoked February 23, 1942. See Press Release No. 29.]

NEW YORK OFFICES OF CERTAIN SWISS BANKING INSTITUTIONS— GENERALLY LICENSED NATIONALS

General License No. 43, Revoked.

[Issued June 14, 1941; revoked September 28, 1943. See Press Release No. 49. This license is now incorporated in General License No. 15A.]

ROMAN CURIA—GENERALLY LICENSED NATIONAL

General License No. 44.

The Roman Curia (or Curia Romana) of the Vatican City State is hereby licensed as a generally licensed national and all persons to the extent that they are acting for and on behalf of the Vatican City State are hereby licensed as generally licensed nationals.

[Issued June 14, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENT OF DOCUMENTARY DRAFTS DRAWN UNDER CERTAIN LETTERS OF CREDIT ISSUED PRIOR TO JUNE 14, 1941, FROM BLOCKED ACCOUNTS OTHER THAN THOSE OF FOREIGN COUNTRIES, OR NATIONALS THEREOF, DESIGNATED IN ORDER PRIOR TO JUNE 14, 1941.

General License No. 45, Revoked.

[Issued June 14, 1941; amended July 15, 1941; revoked August 1, 1941.]

PAYMENT OF CERTAIN SALARIES FROM BLOCKED ACCOUNTS OF COMMERCIAL ORGANIZATIONS IN DOMESTIC BANKS

General License No. 46, Expired.

[Issued June 14, 1941; expired July 15, 1941.]

BANCO DI NAPOLI TRUST COMPANY OF NEW YORK—GENERALLY LICENSED NATIONAL

General License No. 47, Revoked.

[Issued June 14, 1941; revoked December 11, 1941.]

BANCO DE NAPOLI TRUST COMPANY, CHICAGO—GENERALLY LICENSED NATIONAL

General License No. 47A, Revoked.

[Issued June 14, 1941; revoked December 11, 1941.]

COMPLETION OF SECURITIES TRANSACTIONS COMMENCED PRIOR TO 11 A. M., E.S.T., JUNE 14, 1941 FOR ACCOUNTS OF CERTAIN FOREIGN COUNTRIES OR NATIONALS THEREOF.

General License No. 48, Expired.

[Issued June 14, 1941; expired June 17, 1941.]

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF, SWEDEN AND ITS NATIONALS

General License No. 49, as Amended.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Sweden, or any national thereof, or (ii) such transaction involves property in which Sweden, 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 is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Sweden or any national of Sweden; and

(b) Such transaction does not involve property in which any blocked country or any national thereof, other than Sweden or any national of Sweden, has at any time on or since the effective date of the Order had any interest; and

(c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Sweden or the Sveriges Riksbank, such transaction shall not be effected until a representative in New York, New York, of the Swedish Legation, designated for such purpose by the Minister of Sweden to the United States, has certified in writing that the Government of Sweden has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Sweden or the Sveriges Riksbank, until the said representative in New York, New York, of the Swedish Legation has certified, with respect to the transaction, as provided in paragraph (1) (c) above.

(3) This general license shall not apply with respect to any national of Sweden who is also a national of any other blocked country.

(4) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

(a) through which any remittance in excess of \$5,000 originates; or

(b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or

(c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

(5) As used in this general license, the "Government of Sweden" shall include the govern-

ment of any political subdivisions (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued June 20, 1941; amended February 18, 1942; February 21, 1944. See *Public Circulars Nos. 12, 14, and 15; Public Interpretations Nos. 3 and 6; Press Releases Nos. 1, 2, 27, and 40. General License No. 49 is inapplicable to the administration of decedents' estates. See Public Circular No. 20.*]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS ON BEHALF OF SWITZERLAND OR THE BANQUE NATIONALE SUISSE

General License No. 50, as Amended.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if such transaction is by, or on behalf of, or pursuant to the direction of the Government of Switzerland or the Banque Nationale Suisse, *provided, that:*

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Switzerland or a national of Switzerland; and

(b) Such transaction does not involve property in which any blocked country or national thereof, other than Switzerland or any national of Switzerland, has at any time on or since the effective date of the Order had any interest.

Any transaction engaged in by the Government of Switzerland or the Banque Nationale Suisse pursuant to the order or for the account of any other national of Switzerland is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of the Government of Switzerland or the Banque Nationale Suisse.

(2) This general license shall not be deemed to permit any payment, transfer, or withdrawal from any blocked account, other than blocked accounts in the name of the Government of Switzerland or the Banque Nationale Suisse, except as provided in paragraph (3) of this general license.

(3) This general license also authorizes any payment or transfer of credit or transfer of securities from a blocked account in which any national of Switzerland has an interest to a blocked account in a domestic bank in the name of the Banque Nationale Suisse, if, prior to any such payment or transfer, the instructions to effect such payment or transfer are confirmed by the Banque Nationale Suisse; provided, however, that this authorization shall not be deemed to authorize any payment or transfer of credit or transfer of securities from a blocked account in which any national of a blocked country, other than Switzerland, has an interest, or has had an interest at any time on or since the effective date of the Order.

(4) This general license shall not apply with respect to any national of Switzerland who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

(a) through which any remittance in excess of \$5,000 originates; or

(b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or

(c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

(6) As used in this general license, the "Government of Switzerland" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments,

provinces, counties, municipalities, districts, or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued June 20, 1941; amended February 18, 1942; February 21, 1944. See *Public Circulars Nos. 12, 14, and 15; Public Interpretations Nos. 3 and 6; Press Releases Nos. 1, 2, 27, and 40. General License No. 50 is inapplicable to the administration of decedents' estates. See Public Circular No. 20.*]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

UNION OF SOVIET SOCIALIST REPUBLICS—GENERALLY LICENSED COUNTRY

General License No. 51.

(1) A general license is hereby granted licensing the Union of Soviet Socialist Republics as a generally licensed country.

(2) As used in this general license:

Any foreign country licensed as a "generally licensed country," and nationals thereof, shall be regarded for all purposes as if such foreign country were not a foreign country designated in the Order.

[Issued June 24, 1941. See *Press Releases Nos. 1 and 2.*]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS ON BEHALF OF, OR INVOLVING PROPERTY OF, SPAIN AND ITS NATIONALS

General License No. 52, as Amended.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Spain, or any national thereof, or (ii) such transaction involves property in which Spain, 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 is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Spain or any national of Spain; and

(b) Such transaction does not involve property in which any blocked country or any national thereof, other than Spain or any national of Spain, has at any time on or since the effective date of the Order had any interest; and

(c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Instituto Espanol de Moneda Extranjera, such transaction shall not be effected until the Instituto Espanol de Moneda Extranjera has certified in writing that the Instituto Espanol de Moneda Extranjera has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Spain has an interest to a blocked account in a domestic bank in the name of the Instituto Espanol de Moneda Extranjera: provided, however, that this authorization shall not be deemed to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Spain, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Instituto Espanol de Moneda Extranjera, until the Instituto Espanol de Moneda Extranjera has certified, with respect to the transaction, as provided in paragraph (1) (c) above.

(4) This general license shall not apply with respect to any national of Spain who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

(a) through which any remittance in excess of \$5,000 originates; or

(b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or

(c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

[Issued July 11, 1941; amended February 18, 1942; February 21, 1944. See Public Circulars Nos. 12, 14 and 15; Public Interpretations Nos. 3 and 6; Press Releases Nos. 1, 5, 27 and 40. This general license is inapplicable to persons within Tangiers. See General Ruling No. 9. General License No. 52 is inapplicable to the administration of decedents' estates. See Public Circular No. 20.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS INCIDENT TO TRADE WITH MEMBERS OF "THE GENERALLY LICENSED TRADE AREA" NOT INVOLVING PERSONS NAMED IN "THE PROCLAIMED LIST OF CERTAIN BLOCKED NATIONALS".

General License No. 53, as Amended.

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any of the members of the generally licensed trade area or between the members of the generally licensed trade area if (i) such transaction is by, or on behalf of, or pursuant to the direction of any national of a blocked country within the generally licensed trade area, or (ii) such transaction involves property in which any such national has at any time on or since the effective date of the Order had any interest, provided the following terms and conditions are complied with:

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area;

(b) Such transaction does not involve property in which (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals", or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest; and

(c) Any banking institution within the United States, prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that: (i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and (ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) Subject to all other terms and conditions of this general license any national of a blocked country doing business within the United States pursuant to a license is also hereby authorized, while so licensed, to engage in any transaction referred to in paragraph (1) to the same extent that such national is licensed to engage in such transaction involving persons within the generally licensed trade area who are not nationals of a blocked country.

(3) This General License shall also authorize any transaction engaged in by a bank within the generally licensed trade area pursuant to the order of or for the account of any national of a blocked

country within the generally licensed trade area to the same extent, and under the same circumstances, as though such transaction were solely for the account of such bank; provided, however, that this paragraph shall not be deemed to permit any payment, transfer or withdrawal from any blocked account; and provided further that the following terms and conditions are complied with:

(a) Such transaction is not by, or on behalf of, or pursuant to the direction of (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals," or (ii) any blocked country or national thereof not within the generally licensed trade area;

(b) Such transaction does not involve property in which (i) any person whose name appears on "The Proclaimed List of Certain Blocked Nationals," or (ii) any blocked country or national thereof not within the generally licensed trade area, has at any time on or since the effective date of the Order had any interest.

(4) As used in this general license:

(a) The term "generally licensed trade area" shall mean the following:

(i) the American Republics, *i.e.*, (1) Argentina, (2) Bolivia, (3) Brazil, (4) Chile, (5) Colombia, (6) Costa Rica, (7) Cuba, (8) The Dominican Republic, (9) Ecuador, (10) El Salvador, (11) Guatemala, (12) Haiti, (13) Honduras, (14) Mexico, (15) Nicaragua, (16) Panama, (17) Paraguay, (18) Peru, (19) Uruguay, and (20) Venezuela;

(ii) the British Commonwealth of Nations, *i.e.*, (1) the United Kingdom (England, Wales, Scotland and Northern Ireland), (2) the British Dominions (Canada, Australia, New Zealand, the Union of South Africa and Newfoundland), (3) Eire, (4) the Isle of Man, (5) India, (6) Egypt, (7) Anglo-Egyptian Sudan, (8) Iraq, (9) all colonies and protectorates under the British Crown, and (10) all mandated territories administered by the United Kingdom or by any British Dominion;

(iii) the Union of Soviet Socialist Republics;

(iv) the Faroe Islands;

(v) the Netherlands West Indies;

(vi) the Belgian Congo and Ruanda-Urundi;

(vii) Greenland;

(viii) Iceland;

(ix) (1) Syria and Lebanon; and (2) the New Hebrides Islands; and

(x) (1) French Equatorial Africa, including the Cameroons; (2) New Caledonia;

(3) Tahiti; (4) the French Establishments in India;

Provided, however, that the term "generally licensed trade area" shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof.

(b) The term "member" of the generally licensed trade area shall mean any of the foreign countries or political subdivisions comprising the generally licensed trade area.

(c) The term "The Proclaimed List of Certain Blocked Nationals" shall mean "The Proclaimed List of Certain Blocked Nationals" as amended and supplemented promulgated pursuant to the proclamation of July 17, 1941.

[Issued July 17, 1941; amended August 5, 1941; October 9, 1941; December 26, 1941; March 13, 1942; September 22, 1942; April 18, 1943; May 18, 1943; February 21, 1944. See *Public Circulars Nos. 3, 10, 13, 17, and 19*; *Public Interpretation No. 3*; *Press Releases Nos. 6, 8, 23, 31, and 42*. British Malaya and the Netherlands East Indies are no longer within the generally licensed trade area. (See *Public Circulars Nos. 16 and 17*.) The proclamation of July 17, 1941, appears at Page 18 of this publication.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

**TRANSACTIONS INVOLVING PROPERTY INTERESTS OF CHINA OR JAPAN, OR
ANY NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE JULY 26, 1941**

General License No. 54

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which China or Japan, or any national thereof, has at any time prior to July 26, 1941, but not on or since July 26, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of China or Japan, or any national thereof, or (ii) such transaction involves property in which China or Japan, or any national thereof, has at any time on or since July 26, 1941, had any interest.

[Issued July 26, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

**PAYMENT OF DOCUMENTARY DRAFTS DRAWN UNDER CERTAIN LETTERS OF
CREDIT ISSUED OR ADVISED PRIOR TO JULY 26, 1941, FROM ACCOUNTS OF
CHINA OR JAPAN AND THEIR NATIONALS.**

General License No. 55, Expired.

[Issued July 26, 1941; amended August 1, 1941; September 8, 1941; expired September 30, 1941.]

**CERTAIN TRANSACTIONS BY COMMERCIAL ORGANIZATIONS WITHIN
TERRITORY OF HAWAII WHICH ARE NATIONALS OF CHINA**

General License No. 56.

(1) A general license is hereby granted licensing any partnership, association, corporation or other organization engaged in commercial activities within the Territory of Hawaii and which is a national of China or Japan, to engage in all transactions ordinarily incidental to the normal conduct of its business activities within the Territory of Hawaii, *provided, however*, that this general license shall not authorize:

(a) Any transaction which could not be effected without a license if such organization were not a national of any blocked country; or

(b) Any payment, transfer or withdrawal from any blocked account in any banking institution within any part of the United States other than the Territory of Hawaii.

(2) Any organization engaging in business pursuant to this general license shall not engage in any transaction, pursuant to this general license or any other general license, which, directly or indirectly, substantially diminishes or imperils the assets of such organization within the Territory of Hawaii or otherwise prejudicially affects the financial position of such organization within the Territory of Hawaii.

(3) Any such organization shall file with the Governor of the Territory of Hawaii, within sixty days after the date hereof, an affidavit on Form TFBE-1 setting forth the data called for in such form. Any organization not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Any bank effecting any payment, transfer, or withdrawal pursuant to this general license shall satisfy itself that such payment, transfer, or withdrawal is being made pursuant to the terms and conditions of this general license.

(5) Any organization engaging in business pursuant to this general license shall file monthly reports in triplicate with the Governor of the Territory of Hawaii setting forth the details of the

transactions engaged in by it during the reporting period. Such report shall indicate receipts and expenditures classified into general categories by source, payee, and purpose.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 3 and 3A; Press Releases Nos. 17 and 20.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PRIVILEGES OF ALL GENERAL LICENSES EXTENDED TO HONG KONG

General License No. 57, Revoked.

[Issued July 26, 1941; revoked December 26, 1941. See Public Circular No. 10.]

TRANSACTIONS INCIDENT TO TRADE BETWEEN THE UNITED STATES AND ANY PART OF CHINA OTHER THAN MANCHURIA

General License No. 58, as Amended.

(1) A general license is hereby granted licensing all transactions ordinarily incident to the importing and exporting of goods, wares and merchandise between the United States and any part of China other than Manchuria, *provided* the following terms and conditions are complied with:

(a) Such transaction shall not involve property in which any one of the following has at any time on or since the effective date of the Order had any interest and shall not be by, or on behalf of, or pursuant to the direction of any one of the following:

(i) Any blocked country other than China, or

(ii) Any person within Manchuria, or

(iii) Any national of any blocked country other than China unless such national is within China;

(b) Exports from the United States to China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

(i) payment therefor has been or will be made through a domestic bank and such domestic bank has been notified by an appointed bank that the importer within China has paid or has completed arrangements to pay therefor with United States dollars acquired from such appointed bank, or in lieu of the foregoing, a domestic bank has been notified by an appointed bank that the shipment has been otherwise approved by the Commission for the Control of Foreign Exchange Assets, Chungking, China; and

(ii) on each shipment the domestic bank referred to in (1) shall execute Form TFR-158 in quadruplicate. The original of such executed form shall be transmitted by the domestic bank directly to the collector of customs at the port of exportation and shall be received by such collector of customs prior to the exportation of the shipment. The duplicate of such executed form shall be delivered by the domestic bank to the exporter or his agent who shall present and, if requested, deliver such copy to the collector of customs at the port of exportation at the time the Shipper's Export Declaration is filed. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(c) Imports into the United States from China having a value in excess of \$100 shall be effected only provided *both* of the following conditions are satisfied:

(i) payment therefor in United States dollars has been or will be made through a domestic bank and the exporter within China has sold or has completed arrangements for selling such United States dollars to an appointed bank, or in lieu of the foregoing, the shipment has been otherwise approved by the Commission for the Control of Foreign Exchange Assets, Chungking, China; and

(ii) prior to the release of any such shipment from customs custody the collector of customs at the port of entry through which the shipment is imported shall have received a consular invoice covering such shipment and such consular invoice shall bear the certification of a United States consul in China that an appointed bank has duly notified the consul that the exporter within China has sold or has completed arrangement for selling the United States dollar proceeds from such shipment to such appointed bank or that the shipment has been otherwise approved by the Stabilization Board of China.

(d) The conditions prescribed in (b) and (c) shall not apply with respect to any import or export:

(i) if the shipment was in transit between the United States and China on November 12, 1941; or

(ii) if the consignee or consignor of the shipment is the United States Government or the Chinese National Government or a recognized agency or political instrumentality of either government; or

(iii) if payment for the shipment was fully effected prior to November 12, 1941, and the following reporting procedure is followed: On each such shipment a domestic bank participating in financing the shipment shall execute Form TFR-158A in quadruplicate. The original of such executed form shall be transmitted by such domestic bank directly to the collector of customs at the port of importation or exportation, as the case may be, and shall be received by such collector of customs prior to the release of such shipment from customs custody or prior to the exportation of such shipment, as the case may be. The duplicate of such executed form shall be delivered by the domestic bank to the importer or exporter or their respective agents who shall present and, if requested, deliver such copy to the collector of customs at the time the shipment is released from customs custody or the Shipper's Export Declaration is filed, as the case may be. The remaining two copies of such executed form shall be filed promptly by the domestic bank with the appropriate Federal Reserve Bank.

(e) Any domestic bank prior to issuing, confirming or advising letters of credit, or accepting or paying drafts drawn, or reimbursing themselves for payments made, under letters of credit, or making any other payment or transfer of credit, in connection with any importation or exportation pursuant to this general license, or engaging in any other transaction herein authorized, shall satisfy itself (from the shipping documents or otherwise) that:

(i) any such transaction is incident to a bona fide importation or exportation and is customary in the normal course of business, and that the value of such importation or exportation reasonably corresponds with the sums of money involved in financing such transaction; and

(ii) such importation or exportation is or will be made pursuant to all the terms and conditions of this license.

(2) As used in this general license:

(a) The term "appointed bank" shall mean any of those banks cooperating with the Commission for the Control of Foreign Exchange Assets, Chungking, China, and buying and selling foreign exchange with the permission of, and subject to the conditions prescribed by, such Commission, the names of which appear on Schedule A of this general license at the time the transaction is effected.

(b) A person shall not be deemed to be "within China" unless such person was situated within and doing business within China on and since June 14, 1941.

SCHEDULE A OF GENERAL LICENSE NO. 58

The offices within Hong Kong and any part of China, except Manchuria, of the following are hereby licensed as "appointed banks" within the meaning of General License No. 58:

(a) The Chase Bank

- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank
- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation
- (v) China Banking Corporation
- (w) Bank of China
- (x) Bank of Communications
- (y) Farmers Bank of China
- (z) Central Bank of China

[Issued July 26, 1941; amended November 12, 1941; March 15, 1944. See *Public Circular No. 3*; *Press Release No. 15*. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8* and *8A*; *Press Releases Nos. 17* and *20*. Offices within Hong Kong and occupied China of banks named in Schedule A ceased to be appointed banks on December 26, 1941. See *Public Circular No. 10*; *Press Release No. 23*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

OFFICES OF CERTAIN NEW YORK BANKS AND CERTAIN OTHER INSTITUTIONS WITHIN HONG KONG AND CHINA, EXCEPT MANCHURIA—GENERALLY LICENSED NATIONALS.

General License No. 59, as Amended.

(1) A general license is hereby granted licensing as generally licensed nationals the offices within Hong Kong and any part of China except Manchuria of the following:

- (a) The Chase Bank
- (b) National City Bank of New York
- (c) Underwriters Bank for the Far East
- (d) American Express Company
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.
- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank

- (n) Nederlandsche Handel Maatschappij
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kinchong Banking Corporation
- (v) China Banking Corporation

(2) Any such office of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares, and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banking institutions shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued July 26, 1941; amended August 1, 1941; November 12, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A; Press Releases Nos. 17 and 20. Offices within Hong Kong and occupied China ceased to be generally licensed nationals on December 26, 1941. See Public Circular No. 10; Press Release No. 22.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

NATIONAL GOVERNMENT OF THE REPUBLIC OF CHINA AND CENTRAL BANK OF CHINA—GENERALLY LICENSED NATIONALS

General License No. 60.

(1) A general license is hereby granted licensing the National Government of the Republic of China and the Central Bank of China as generally licensed nationals.

(2) Any transaction engaged in by such government or such bank pursuant to the order of or for the account of any person within China is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such government or such bank; provided, however, that this authorization shall not be deemed to permit any payment, transfer, or withdrawal from any blocked account except as provided in paragraph (3) of this general license.

(3) This general license shall also authorize any payment or transfer of credit or transfer of securities from any blocked account in which any national of China has an interest to an account in a domestic bank in the name of such government or such bank; provided, no other blocked country or any national thereof has an interest, or has had an interest in such blocked account at any time on or since the effective date of the Order.

(4) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of such government or such bank or from any blocked account referred to in paragraph (3) shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

(5) The term "generally licensed national" as applied to the National Government of the Republic of China shall mean that such government may be regarded as though China were not

a blocked country, and all persons to the extent that they are acting for or on behalf of such government may be regarded as generally licensed nationals.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 14; Press Releases Nos. 17 and 20*. Offices within Hong Kong and occupied China of Central Bank of China ceased to be generally licensed nationals on December 26, 1941. See *Public Circular No. 10; Press Release No. 25*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

OFFICES OF CERTAIN CHINESE BANKS OUTSIDE THE UNITED STATES AND NOT WITHIN ANY BLOCKED COUNTRY OTHER THAN CHINA—GENERALLY LICENSED NATIONALS.

General License No. 61, as Amended.

(1) A general license is hereby granted licensing the offices outside the United States and not within any blocked country other than China of the following Chinese banks as generally licensed nationals:

- (a) the Bank of China;
- (b) the Bank of Communications; and
- (c) the Farmers Bank of China.

Any transaction engaged in by any such office of any such bank pursuant to the order of or for the account of any person not within any blocked country is also hereby authorized to the same extent, and under the same circumstances, as though such transaction were solely for the account of such office of such bank; *provided, however*, that this authorization shall not be deemed to permit any payment, transfer or withdrawal from any blocked account.

(2) Any office within Hong Kong or any part of China, except Manchuria, of any such bank is also authorized to engage in all transactions ordinarily incident to the importing and exporting of goods, wares, and merchandise between the United States and any part of China, except Manchuria, provided all the terms and conditions of General License No. 58 are complied with.

(3) Banking institutions within the United States making any payment, transfer or withdrawal from the accounts of any such office of the aforementioned banks shall file promptly with the appropriate Federal Reserve Bank monthly reports setting forth the details of such transactions during such period.

[Issued July 26, 1941; amended August 1, 1941; November 12, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See *Public Circulars Nos. 8 and 14; Press Releases Nos. 17 and 20*. Offices within Hong Kong and occupied China ceased to be generally licensed nationals on December 26, 1941. See *Public Circular No. 10; Press Release No. 25*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN CHINESE INSTITUTIONS IN WASHINGTON, D. C., AND IN NEW YORK, N. Y.—GENERALLY LICENSED NATIONALS

General License No. 62, Revoked.

[Issued July 26, 1941; revoked September 28, 1943. See *Press Release No. 49*. This license is now incorporated in *General License No. 13A*.]

OFFICES IN PHILIPPINE ISLANDS OF CERTAIN BANKING INSTITUTIONS—GENERALLY LICENSED NATIONALS

General License No. 63, Revoked.

[Issued July 26, 1941; revoked January 5, 1942. See *Public Circular No. 11*.]

**TRANSACTIONS INCIDENT TO TRADE BETWEEN PHILIPPINE ISLANDS AND
CHINA AND BETWEEN PHILIPPINE ISLANDS AND JAPAN**

General License No. 64, Revoked.

[Issued July 26, 1941; revoked November 12, 1941.]

**CERTAIN TRANSACTIONS BY COMMERCIAL ORGANIZATIONS WITHIN
PHILIPPINE ISLANDS WHICH ARE NATIONALS OF CHINA OR JAPAN**

General License No. 65, Revoked.

[Issued July 26, 1941; revoked January 5, 1942. See Public Circular No. 11.]

HAWAIIAN OFFICES OF CERTAIN BANKS—GENERALLY LICENSED NATIONALS

General License No. 66, Revoked.

[Issued July 26, 1941; amended December 7, 1941; revoked September 28, 1948. See Public Circulars Nos. 8, 8A, and 19; Press Releases Nos. 17, 20, 42, and 49. This license is now incorporated in General License No. 18.]

**PAYMENT OF CERTAIN SALARIES FROM BLOCKED ACCOUNTS IN DOMESTIC
BANKS OF COMMERCIAL ORGANIZATIONS WHICH ARE NATIONALS OF
CHINA OR JAPAN**

General License No. 67, Expired.

[Issued July 26, 1941; expired August 26, 1941.]

**NATIONALS OF CHINA AND JAPAN RESIDING ONLY IN UNITED STATES SINCE
JUNE 17, 1940—GENERALLY LICENSED NATIONALS**

General License No. 68, Revoked.

[Issued July 26, 1941. Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A. Revoked February 23, 1942.]

**JAPANESE NATIONALS RESIDING CONTINUOUSLY WITHIN CONTINENTAL
UNITED STATES SINCE JUNE 17, 1940, AND CERTAIN JAPANESE BUSINESS
ENTERPRISES—GENERALLY LICENSED NATIONALS. REPORTS TO BE
FILED.**

General License No. 68A, as Amended.

(1) A general license is hereby granted:

(a) Licensing as a generally licensed national any individual who is a national of Japan and who has been residing only in the continental United States at all times on and since June 17, 1940, and

(b) Licensing as a generally licensed national any partnership, association, corporation or other organization within the continental United States which is a national of Japan solely by reason of the interest therein of a person or persons licensed as generally licensed nationals pursuant to this general license.

(2) This general license shall not be deemed to license as a generally licensed national:

(a) Any individual, partnership, association, corporation or other organization on the premises of which the Treasury Department maintains a representative or guard or on the premises of which there is posted an official Treasury Department notice that the premises are under the control of the United States Government, or

(b) Any bank, trust company, shipping concern, steamship agency, or insurance company,
or

(c) Any person who, on or since the effective date of the Order, has represented or acted as

agent for any person located outside the continental United States or for any person owned or controlled by persons located outside the continental United States, or

(d) Any person who on or since the effective date of the Order has acted or purported to act directly or indirectly for the benefit or on behalf of any blocked country, including the government thereof, or any person who is a national of Japan by reason of any fact other than that such person has been domiciled in, or a subject or citizen of, Japan at any time on or since the effective date of the Order.

(3) A report on Series J of Form TFR-300 shall be filed with the appropriate Federal Reserve Bank on or before February 15, 1942, with respect to the property interests of every person licensed herein as a generally licensed national if the total value of the property interests to be reported is \$1,000 or more.

(4) Every business enterprise licensed herein as a generally licensed national shall also file with the appropriate Federal Reserve Bank on or before February 15, 1942, an affidavit setting forth the information required by Form TFBE-1, if the total value of all property interests of such business enterprise is in excess of \$5,000.

(5) As used in this general license, the term "business enterprise" shall mean any individual proprietorship, partnership, association, corporation or other organization engaged in commercial or other business activities within the continental United States.

[Issued December 15, 1941; amended January 14, 1942; March 10, 1942; April 13, 1943. See Public Circular No. 4A; Press Releases Nos. 19 and 29.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

SAN FRANCISCO OFFICE OF THE BANK OF CANTON—GENERALLY LICENSED NATIONAL

General License No. 69, Revoked.

[Issued July 26, 1941; amended December 7, 1941; revoked September 28, 1943. See Public Circulars Nos. 8, 3A and 18; Press Releases Nos. 17, 20, 48, and 49. This license is now incorporated in General License No. 18A.]

TRANSACTION ON BEHALF OF, OR INVOLVING PROPERTY OF, PORTUGAL AND ITS NATIONALS

General License No. 70, as Amended.

(1) A general license is hereby granted licensing any transaction referred to in Section 1 of the Order, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Portugal, or any national thereof, or (ii) such transaction involves property in which Portugal, 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 is not by, or on behalf of, or pursuant to the direction of any blocked country or any national thereof, other than Portugal or any national of Portugal;

(b) Such transaction does not involve property in which any blocked country or any national thereof, other than Portugal or any national of Portugal, has at any time on or since the effective date of the Order had any interest; and

(c) If such transaction is not by, or on behalf of, or pursuant to the direction of the Government of Portugal or the Banco de Portugal, such transaction shall not be effected until the Banco de Portugal has certified in writing that the Banco de Portugal has determined that such transaction complies with the conditions of paragraphs (a) and (b) above.

(2) This general license also authorizes any payment or transfer from a blocked account in which any national of Portugal has an interest to a blocked account in a domestic bank in the name of the Banco de Portugal; provided, however, that this authorization shall not be deemed

to authorize any payment or transfer from a blocked account in which any national of a blocked country, other than Portugal, has an interest, or has had an interest at any time on or since the effective date of the Order.

(3) Except as provided in paragraph (2), this general license shall not be deemed to permit any payment, transfer or withdrawal from any blocked account other than blocked accounts in the name of the Government of Portugal or the Banco de Portugal, until the Banco de Portugal has certified, with respect to the transaction, as provided in paragraph (1) (c) above.

(4) This general license shall not apply with respect to any national of Portugal who is also a national of any other blocked country.

(5) A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

(a) Through which any remittance in excess of \$5,000 originates; or

(b) Which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or

(c) Which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

(6) As used in this general license, the "Government of Portugal" shall include the government of any political subdivision (territories, dependencies, possessions, states, departments, provinces, counties, municipalities, districts or other places subject to the jurisdiction thereof), or any political agency or instrumentality of the government.

[Issued August 11, 1941; amended February 18, 1942; February 21, 1944. See *Public Circulars Nos. 7A, 18, 14, and 18*; *Public Interpretations Nos. 3 and 6*; *Press Releases Nos. 1, 2, 27, and 40*. General License No. 50 is inapplicable to the administration of decedents' estates. See *Public Circular No. 80*.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENT FOR SUBSCRIPTIONS TO UNITED STATES PERIODICALS

General License No. 71, as Amended.

(1) A general license is hereby granted authorizing the payment from any blocked account to any publisher or agent thereof for an individual subscription to a periodical published within the United States, provided that:

(a) Such publisher (and the agent thereof, if payment is made to an agent of such publisher) is located within the United States; and

(b) The total amount of any such payments from any blocked account does not exceed \$25 in any one month and does not exceed \$100 in any one year.

(2) This general license also authorizes the mailing by any publisher or agent thereof of periodicals to any addressees, provided that the periodicals are separately mailed from the United States direct to each addressee.

(3) The term "periodical" as used in this general license shall include, but not by way of limitation, any newspaper whether published daily or less frequently.

[Issued August 16, 1941, amended February 9, 1948.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

FILING AND PROSECUTION IN THE UNITED STATES OF APPLICATIONS FOR PATENTS, TRADEMARKS AND COPYRIGHTS

General License No. 72, as Amended.

(1) A general license is hereby granted authorizing the following transactions, in which a blocked country or any national thereof has, on or since the effective date of the Order, had an interest:

(a) The filing and prosecution in the United States Patent Office of applications for letters patent for inventions and designs and for the registration of trademarks and the receipt of letters patent and trademark registration certificates issued pursuant to any such application;

(b) The securing and registration of United States copyrights and the registration of claims to United States copyrights in prints and labels and the receipt of copyright certificates therefor;

(c) The payment from blocked accounts or otherwise, except from accounts in which an enemy national has an interest, of fees currently due to the United States Government in connection with any transactions authorized herein;

(d) The payment from blocked accounts or otherwise, except from accounts in which an enemy national has an interest, of the reasonable and customary fees and charges currently due to attorneys or representatives within the United States in connection with the transactions referred to in subdivisions (a), (b), and (c) of this paragraph, provided that such payment shall not exceed

(i) \$100 for the preparation, filing, and prosecution of any application for letters patent; or

(ii) \$50 for the preparation, filing, and prosecution of any application for a trademark registration; or

(iii) \$25 for the securing and registration of any copyright; or

(iv) \$35 for the preparation and filing of any amendment to a pending application for letters patent or for a trademark registration; and

(e) The execution of, or the recording of, any assignment, grant, encumbrance, license, or other agreement or arrangement of, under, or with respect to, any United States patent, trademark, or copyright, or application therefor.

(2) Notwithstanding the provisions of General Ruling No. 11, the transactions specified in paragraph (1) hereof may be effected even though they involve a communication *from* an enemy national after March 18, 1942. No other transaction which, directly or indirectly, involves any trade or communication with an enemy national is authorized by this general license.

(3) Attention is directed to Public Circular No. 5, as amended November 17, 1942, issued by the Treasury Department, and to General Order No. 11 issued by the Alien Property Custodian on November 17, 1942.

[Issued September 3, 1941; amended October 23, 1941, and November 17, 1942. See Public Circulars Nos. 5, as amended, and 5B.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

FILING AND PROSECUTION OF APPLICATIONS FOR BLOCKED FOREIGN PATENTS, TRADEMARKS AND COPYRIGHTS—FILING OF REPORTS ON FORM TFR-132

General License No. 72A.

(1) A general license is hereby granted authorizing the following transactions by any person who is not a national of any blocked country:

(a) The filing and prosecution of any application for a blocked foreign patent, trademark, or copyright;

(b) The receipt of any blocked foreign patent, trademark, or copyright;

(c) The payment of fees currently due to the government of any foreign country, either directly or through an attorney or representative in connection with any of the transactions authorized by subdivisions (a) and (b) of this paragraph or for the maintenance of any blocked foreign patent, trademark, or copyright; and

(d) The payment of reasonable and customary fees currently due to attorneys or representatives in any foreign country incurred in connection with any of the transactions authorized by subdivisions (a), (b), or (c) of this paragraph, provided that any payments to a national of any blocked country shall not exceed—

(i) \$75 for the preparation, filing, and prosecution of any application for a blocked foreign patent, trademark, or copyright;

(ii) \$25 for the preparation and filing of any amendment to a pending application for a blocked foreign patent, trademark, or copyright; or

(iii) \$10 for services in connection with the payment of any government tax or annuity or effecting a constructive working of any blocked foreign patent, trademark, or copyright.

(2) Payments effected pursuant to the terms of subdivisions (c) and (d) of paragraph (1) hereof may not be made from any blocked account. Such payments shall be made in the manner and under the conditions specified in paragraph (2) of General License No. 33, as amended.

(3) With respect to each payment authorized by subdivisions (c) and (d) of paragraph (1) hereof, reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32, as amended, except that item No. 6 of such form shall be left blank, and the purpose for which the payment is made shall be indicated on the reverse side of such form.

(4) As used herein the term "blocked foreign patent, trademark, or copyright" shall mean any patent, petty patent, design patent, trademark or copyright issued by any foreign country, in which a blocked country or national thereof has an interest, including any patent, petty patent, design patent, trademark, or copyright issued by a blocked country, *provided that* the term "blocked foreign patent, trademark or copyright" shall not be deemed to include any patent, petty patent, design patent, trademark, or copyright in which an enemy national has an interest.

[Issued November 17, 1942. See Public Circular No. 5.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN CHINESE PARTNERSHIPS—GENERALLY LICENSED NATIONALS

General License No. 73.

(1) A general license is hereby granted licensing as a generally licensed national any partnership which is a national of China and which meets *all* of the following conditions:

(a) the partnership has been continuously engaged in business within the continental United States since prior to June 17, 1940:

(b) the *active* management and control of such partnership is vested in partners within the United States who are not nationals of any blocked country (or are licensed as generally licensed nationals);

(c) since prior to June 17, 1940, no partner in such partnership has been a national of any blocked country other than China.

(2) This general license shall not be deemed to license as a generally licensed national any partnership which is a national of any blocked country other than China.

(3) All partnerships licensed herein as generally licensed nationals shall file with the appropriate Federal Reserve Bank within thirty days after the date hereof a report in triplicate setting forth: (a) the name and address of the partnership; (b) the name, address and nationality of each partner; and (c) a statement that the partnership is licensed as a generally licensed national under this general license. Any partnership not complying with this requirement is not authorized to engage in any transaction under this general license.

(4) Reports on Form TFR-300 are not required to be filed with respect to the property interests of any partnership licensed herein as a generally licensed national.

[Issued October 9, 1941. See Press Release No. 19.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS FROM ACCOUNTS OF UNITED STATES CITIZENS WHO ARE ABROAD FOR CERTAIN PERSONAL EXPENSES IN THE UNITED STATES

General License No. 74, as Amended.

(1) A general license is hereby granted authorizing payments and transfers of credit from blocked accounts in domestic banks for the necessary personal expenses within the United States of any citizen of the United States who is within any foreign country, and for the personal expenses within the United States of the family of such citizen, provided that the following terms and conditions are complied with:

(a) Such payments and transfers are made only from blocked accounts in the name of, or in which the beneficial interest is held by, such citizen or his family;

(b) The total of all such payments and transfers made under this general license does not exceed \$500 in any one calendar month for any such citizen or his family.

(2) This general license shall not be deemed to authorize any payment or transfer of credit which could not be effected without a license if such citizen were a generally licensed national.

(3) Domestic banks making any such payment or transfer shall satisfy themselves that the foregoing terms and conditions are complied with.

[Issued October 9, 1941; amended February 9, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

REMITTANCES THROUGH DOMESTIC BANKS TO PERSONS IN ANY PART OF CHINA EXCEPT MANCHURIA

General License No. 75, as Amended.

(1) A general license is hereby granted authorizing remittances in any amount by any person through any domestic bank to any person in any part of China except Manchuria, and any domestic bank is authorized to effect such remittances, provided the following terms and conditions are complied with:

(a) Such remittances may be made from any account other than a blocked account and, subject to item (b) hereof, such remittances may be made from the blocked account of any national of China.

(b) Such remittances may not be made from any blocked account if any of the following has an interest in such account:

(i) Any national of any blocked country other than China;

(ii) Any person within Manchuria; or

(iii) Any blocked country other than China; and

(c) Such remittances shall be effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

(2) All domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(3) With respect to each remittance made pursuant to this general license reports on Form TFR-132 shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32. Domestic banks through which any such remittances originate shall note on the reverse side of such form the nature of the transaction for which the remittance is being made but need not furnish the information called for in item 6 of such form.

(4) All dollars accruing to any appointed bank pursuant to this general license shall, if so required by the Commission for the Control of Foreign Exchange Assets, Chungking, China, be made available to the Commission by payment to the Central Bank of China against delivery of an equivalent amount of Chinese national currency.

(5) This general license shall not be deemed to authorize any transaction incidental to imports and exports between the United States and China.

(6) As used in this general license:

(a) The term "appointed bank" shall have the same meaning as that prescribed in General License No. 58.

(b) The term "designated agent of the Central Bank of China" shall mean the Bank of China.

[Issued November 12, 1941; amended January 5, 1942; March 15, 1944. See Public Circular No. 7; Press Release No. 16. Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A; Press Releases Nos. 17 and 19. Offices within Hong Kong and occupied China of banks named in Schedule A of General License No. 58 ceased to be appointed banks on December 26, 1941. See Public Circulars Nos. 10 and 11; Press Releases Nos. 23 and 24.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS INVOLVING PROPERTY INTERESTS OF THAILAND, OR ANY NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE DECEMBER 9, 1941

General License No. 76.

A general license is hereby granted licensing any transaction which is prohibited by the Order solely by reason of the fact that it involves property in which Thailand, or any national thereof, has at any time prior to December 9, 1941, but not on or since December 9, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Thailand, or any national thereof, or (ii) such transaction involves property in which Thailand, or any national thereof, has at any time on or since December 9, 1941, had any interest.

[Issued December 9, 1941.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

JAPANESE NATIONALS ENGAGED IN PRODUCTION, MARKETING OR DISTRIBUTION OF FOOD IN UNITED STATES

General License No. 77, Revoked.

[Issued December 11, 1941; revoked September 22, 1942. See Public Circular No. 19.]

TRANSACTIONS INVOLVING PROPERTY INTERESTS OF HONG KONG, OR ANY NATIONAL THEREOF, PRIOR TO BUT NOT ON OR SINCE DECEMBER 25, 1941

General License No. 78.

A general license is hereby granted licensing any transaction which is prohibited by the Oderr solely by reason of the fact that it involves property in which Hong Kong, or any national thereof, has at any time prior to December 25, 1941, but not on or since December 25, 1941, had any interest.

This general license shall not be deemed to authorize any transaction, if (i) such transaction is by, or on behalf of, or pursuant to the direction of Hong Kong, or any national thereof, or (ii) such transaction involves property in which Hong Kong, or any national thereof, has at any time on or since December 25, 1941, had any interest.

[Issued December 26, 1941. See Press Release No. 23.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PAYMENTS OF CHECKS AND DRAFTS DRAWN OR ISSUED PRIOR TO JANURAY 1, 1942 FROM ACCOUNTS OF PHILIPPINE ISLANDS AND THEIR NATIONALS

General License No. 79, Expired.

[Issued January 5, 1942; expired February 1, 1942.]

PHILIPPINE CITIZENS RESIDING ONLY IN UNITED STATES OR IN GENERALLY LICENSED TRADE AREA—GENERALLY LICENSED NATIONALS

General License No. 80.

(1) A general license is hereby granted licensing as a generally licensed national any individual who is a citizen of the Commonwealth of the Philippine Islands and residing only in the United States or in the generally licensed trade area, as defined in General License No. 53.

(2) Reports on Form TFR-300 are not required to be filed with respect to]the property interests of any individuals licensed herein as generally licensed nationals.

[Issued January 5, 1942. See Press Release No. 23.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

NEW YORK OFFICE OF PHILIPPINE NATIONAL BANK AND CERTAIN OFFICES OF HONG KONG AND SHANGHAI BANKING CORPORATION—GENERALLY LICENSED NATIONALS.

General License No. 81, Revoked.

[Issued January 5, 1942; revoked September 28, 1948. See Press Releases Nos. 24 and 49. This license is now incorporated in General Licenses Nos. 13 and 13A.]

GOVERNMENT OF COMMONWEALTH OF PHILIPPINE ISLANDS, UNITED STATES HIGH COMMISSIONER, AND CERTAIN OTHERS—GENERALLY LICENSED NATIONALS.

General License No. 82.

The government of the Commonwealth of the Philippine Islands, the United States High Commissioner to the Philippine Islands, and all officers of the United States Government within the Philippine Islands, are hereby licensed as generally licensed nationals; and all persons to the extent that they are acting for and on behalf of the foregoing are hereby licensed as generally

licensed nationals. The term "generally licensed national" as applied to the government of the Commonwealth of the Philippine Islands shall mean that such government may be regarded as though the Philippine Islands were not a blocked country.

[Issued January 5, 1942. See Press Release No. 23.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

COLLECTION OF COUPONS FROM SECURITIES REFERRED TO IN GENERAL RULING NO. 10

General License No. 83, Expired.

[Issued January 14, 1942; amended January 30, 1942; expired February 15, 1942.]

CERTAIN UNITED STATES SECURITIES EXEMPTED FROM GENERAL RULING NO. 5

General License No. 84, as Amended.

A general license is hereby granted exempting from the provisions of General Ruling No. 5 the following securities:

- (a) United States Defense and War Savings Stamps and Bonds of all series and designations;
- (b) All other securities issued on or after December 7, 1941, which are direct obligations of the United States, including, but not limited to, bonds, notes, certificates of indebtedness, and Treasury bills, and interim certificates issued for any such securities.

[Issued November 25, 1942; amended January 25, 1944. See General Ruling No. 5.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

CERTAIN TRANSACTIONS IN CONNECTION WITH THE REGISTRATION OF MEXICAN SECURITIES

General License No. 85.

(1) A general license is hereby granted authorizing the following transactions with respect to Mexican securities of the classes specified in the Decree of August 4, 1942, of the United States of Mexico and which are held in blocked or General Ruling No. 6 accounts in banking institutions within the United States, notwithstanding the fact that Form TFEL-2 may not have been previously attached to such securities:

- (a) The presentation of such securities to an appropriate registry agent within the United States pursuant to the terms of such Decree;
- (b) The receipt and registration of such securities by such registry agent pursuant to the terms of such Decree; and
- (c) The performance of such other acts as are necessarily incident to such registration;

Provided, however, that any registry agent receiving any such security pursuant to this general license shall hold such security within the United States and subject to the provisions of section 5 (b) of the Trading with the enemy Act, as amended, and the Order; and shall, within a reasonable period of time after such security has been received, return it to the banking institution previously

holding such security, and such banking institution shall return such security to the account in which it was previously held.

(2) This general license shall also authorize the transactions, above described, with respect to securities of the type referred to in section 2A (1) of the Order when such securities have been in the custody or possession of the same banking institution within the United States, continuously since July 25, 1940, notwithstanding the fact that Treasury Department Form TFEL-2 may not have been previously attached to such securities.

[Issued April 13, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

TRANSACTIONS INVOLVING BLOCKED LIFE INSURANCE POLICIES

General License No. 86.

(1) A general license is hereby granted authorizing the following transactions:

(a) The payment of premiums and interest on policy loans with respect to any blocked life insurance policy;

(b) The issuance, servicing or transfer of any blocked life insurance policy in which the only blocked interest is that of one or more of the following:

(i) A member of the armed forces of the United States or a person accompanying such forces (including personnel of the American Red Cross, United Service Organizations and similar organizations):

(ii) An officer or employee of the United States; or

(iii) A citizen of the United States resident in a blocked country not within enemy territory; and

(c) The issuance, servicing or transfer of any blocked life insurance policy in which the only blocked interest (other than that of a person specified in 1 (b) above) is that of a beneficiary.

Provided, however, that this paragraph does not authorize (i) any payment to the insurer from any blocked account in which an enemy national (other than a person specified in (1) (b) above) has an interest, or from any other blocked account except a blocked account of the insured or beneficiary, or (ii) any payment by the insurer to a national of a blocked country unless payment is made by deposit in a blocked account in a domestic bank in the name of the national who is the ultimate beneficiary thereof.

(2) Notwithstanding the provisions of General Ruling No. 11, the transactions authorized by paragraph (1) (b) above may be effected even though they involve a communication *from* a person specified in paragraph (1) (b) (i) or (1) (b) (ii) above while such person is within enemy territory.

(3) This general license further authorizes the application, in accordance with the provisions of the policy or the established practice of the insurer, of the dividends, cash surrender value, or ~~lan~~ value, of any blocked life insurance policy for the purpose of:

(a) Paying premiums;

(b) Paying policy loans and interest thereon;

(c) Establishing paid-up insurance; or

(d) Accumulating such dividends or values to the credit of the policy on the books of the insurer.

(4) As used in this general license:

(a) The term "blocked life insurance policy" shall mean any life insurance policy or annuity contract, or contract supplementary thereto, in which there is a blocked interest.

(b) Any interest of a national of a blocked country shall be deemed to be a "blocked interest."

(c) The term "servicing" shall mean the following transactions with respect to any blocked life insurance policy:

(i) The payment of premiums, the payment of loan interest, and the repayment of policy loans;

(ii) The effecting by a life insurance company or other insurer of loans to an insured;

(iii) The effecting on behalf of an insured of surrenders, conversions, modifications, and reinstatements; and

(iv) The exercise or election by an insured of nonforfeiture options, optional modes of settlement, optional disposition of dividends, and other policy options and privileges not involving payment by the insurer.

(d) The term "transfer" shall mean the change of beneficiary, or the assignment or pledge of the interest of an insured in any blocked life insurance policy subsequent to the issuance thereof.

(5) This general license shall not be deemed to authorize any transaction with respect to any blocked life insurance policy issued by a life insurance company or other insurer which is a national of a blocked country or which is not doing business or effecting insurance in the United States.

[Issued July 7, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

ACQUISITION OF CERTAIN SECURITIES PHYSICALLY SITUATED OUTSIDE OF THE UNITED STATES

General License No. 87.

(1) *Transactions licensed under Section 2A (2) of the Order.* A general license is hereby granted under Section 2A (2) of the Order authorizing the acquisition by, or transfer to, any person within the United States of any interest in:

(a) Securities or evidences thereof physically situated in Great Britain, Canada, Newfoundland, or Bermuda;

(b) Securities or evidences thereof issued in any other member of the generally licensed trade area, which are physically situated in, and payable solely in the currency of, the country where issued, except securities or evidences thereof issued by a person engaged in the business of offering, buying, selling, or otherwise dealing or trading in securities or evidences thereof issued by another person.

(2) *Definitions.* The term "member" of the generally licensed trade area shall have the meaning prescribed in General License No. 53, as amended.

(3) *Transactions not authorized.* This general license shall not be deemed to authorize any transaction prohibited by any provision (or ruling or regulation thereunder) of the Order other than Section 2A(2).

[Issued July 19, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

IMPORTATION AND EXPORTATION OF CERTAIN CHECKS AND U. S. POSTAL MONEY ORDERS

General License No. 88.

(1) *Certain transactions authorized notwithstanding General Ruling No. 5A.* A general license is hereby granted, notwithstanding General Ruling No. 5A, authorizing the following transactions:

(a) The exportation of any United States postal money order drawn in favor of a member of the armed forces of the United States or other authorized person and sent through the Army Post Office or other official channels of the United States armed services or carried by a member of the armed forces of the United States or other authorized person departing from the United States;

(b) The importation of any United States postal money order sent by a member of the armed forces of the United States or other authorized person to the United States through the Army Post Office or other official channels of the United States armed services or carried into the United States by a member of the armed forces of the United States or other authorized person;

(c) The importation of any personal check drawn by a member of the armed forces of the United States or other authorized person against an account within the United States in favor of a payee within the United States and sent to the United States through the Army Post Office or other official channels of the United States armed services;

(d) The negotiation, collection or payment of, or any other dealings in or with respect to, any item authorized to be imported by paragraphs 1 (b) and 1 (c) above.

(2) *Transactions not authorized.* This general license shall not be deemed to authorize any transaction (i) by, or on behalf of, or pursuant to the direction of, a national of a blocked country (other than an authorized person), or (ii) involving property in which a national of a blocked country (other than an authorized person) has, at any time on or since the effective date of the Order, had any interest.

(3) *Definitions.* As used in this general license, the term "authorized person" shall mean any individual who is with the armed forces of the United States in the course of his service with such forces or who is accompanying such armed forces in the course of his employment by the Government of the United States or any organization acting on its behalf.

[Issued August 25, 1943.]

Attention is directed to General Ruling No. 11, which imposes an additional restriction on every license and other authorization, by prohibiting any transaction thereunder which directly or indirectly involves any trade or communication with an enemy national as therein defined.

PUBLIC CIRCULARS

ISSUED 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.

EXTENSION OF TIME FOR FILING REPORTS ON FORM TFR-300

Public Circular No. 1, as Amended.

Reference is made to Section 130.4 of the Regulations providing that reports on Form TFR-300 shall be filed on or before July 14, 1941.

The time within which such reports on Form TFR-300 shall be filed is hereby extended to October 31, 1941.

[Issued July 9, 1941; amended August 16, 1941; September 18, 1941. See Press Releases Nos. 4, 10, and 12.]

CERTAIN DRAFTS OR OTHER ORDERS FOR PAYMENT NOT TO BE PRESENTED, ACCEPTED, OR PAID EXCEPT PURSUANT TO LICENSE

Public Circular No. 2.

The following are replies which the Treasury Department has made to inquiries:

(1) Drafts or other orders for payment drawn under irrevocable letters of credit issued in favor or on behalf of any blocked country or national thereof may not be presented, accepted or paid except pursuant to license.

(2) Drafts or other orders for payment, in which any blocked country or national thereof has on or since the effective date of the Order had any interest, drawn under any irrevocable letter of credit may not be presented, accepted or paid except pursuant to license.

(3) Documentary drafts in which any blocked country or national thereof has on or since the effective date of the Order had any interest may not be presented, accepted or paid except pursuant to license.

(4) General License No. 1 does not authorize any such payment into blocked accounts.

[Issued August 1, 1941.]

TRANSACTIONS AUTHORIZED UNDER GENERAL LICENSES NOS. 15, 53, AND 58 IRRESPECTIVE OF CONTROL OF VESSEL INVOLVED AND PREPAYMENT OF FREIGHT.

Public Circular No. 3.

The Treasury Department has made the following reply to inquiries relative to General Licenses Nos. 15, 53, and 58:

Transactions may be engaged in pursuant to the terms and conditions of such general licenses, irrespective of the ownership, control or documentation of the vessel on which the goods, wares and merchandise are shipped, and irrespective of whether or not freight on such goods, wares and merchandise has been prepaid.

[Issued August 11, 1941.]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300 OF ALL FOREIGN-OWNED PROPERTY SUBJECT TO THE JURISDICTION OF THE UNITED STATES.

Public Circular No. 4.

[Issued August 16, 1941. Public Circular No. 4 is printed as a separate pamphlet and therefore is not reproduced herein. See Press Release No. 10.]

**INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES J,
BY CERTAIN NATIONALS OF JAPAN**

Public Circular No. 4A.

[Issued January 16, 1942. Public Circular No. 4A is printed as a separate pamphlet and therefore is not reproduced herein.]

**INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES K,
OF PROPERTY IN WHICH NATIONALS OF THE PHILIPPINE ISLANDS HAD
ANY INTEREST.**

Public Circular No. 4B.

[Issued February 7, 1942. See Press Release No. 28. Public Circular No. 4B is printed as a separate pamphlet and therefore is not reproduced herein.]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES L

Public Circular No. 4C.

[Issued September 14, 1942. See Press Release No. 41. Public Circular No. 4C is printed as a separate pamphlet and is therefore not reproduced herein.]

**JURISDICTION OF TREASURY DEPARTMENT AND OFFICE OF THE ALIEN PROP-
ERTY CUSTODIAN WITH RESPECT TO CERTAIN TRANSACTIONS INVOLVING
PATENTS, TRADEMARKS, AND COPYRIGHTS.**

Public Circular No. 5, as Amended.

(1) Reference is made to General Licenses Nos. 72 and 72A issued by the Treasury Department, and to General Orders Nos. 11, 12 and 13, and the Regulations issued thereunder, issued by the Alien Property Custodian.

(2) Pursuant to section 2 (d) of Executive Order No. 9095, as amended July 6, 1942, the Alien Property Custodian has assumed full power and authority over the filing and prosecution of applications for United States patents, trademarks and copyrights, and transfers and other dealings with respect thereto, in which a blocked country or national thereof has, on or since the effective date of Executive Order No. 8389, as amended, had an interest. This action was taken through the issuance by the Alien Property Custodian of General Orders Nos. 11, 12 and 13 and Regulations thereunder. At the same time, the Treasury Department amended General License No. 72 so that, to the extent that the Alien Property Custodian has assumed jurisdiction, the Treasury Department relinquishes it under Executive Order No. 8389, as amended.

(3) In addition, General License No. 72 has been amended to authorize the payment of fees to the United States Government and, with limitations, the customary fees and charges of attorneys in the United States arising in connection with the filing and prosecution in the United States of patent, trademarks and copyright applications. Payment is not permitted from an account in which an enemy national has an interest. These provisions will facilitate the administration of General Orders Nos. 11, 12 and 13 and Regulations issued thereunder by the Alien Property Custodian.

(4) It is to be noted, in connection with General License No. 72, that transactions relating to United States patents, trademarks and copyrights which involve communication from an enemy national have been authorized notwithstanding General Ruling No. 11. This action was taken by the Treasury Department at the request of the Alien Property Custodian.

(5) Jurisdiction over patents, trademarks or copyrights in which a blocked interest exists and which are issued by any foreign country remains in the Treasury Department and dealings therein are subject to Executive Order No. 8389, as amended.

(6) General License No. 72A authorizes transactions relating to the filing and prosecution of applications for patents, trademarks or copyrights in any foreign country, the receipt of docu-

ments issued in connection therewith, the payment of fees currently due to the government of any foreign country not within enemy territory, and, within limitations, the payment of reasonable and customary attorneys' fees, in which a blocked country or national, except an enemy national, has an interest.

(7) General License No. 72A does not authorize any transaction involving trade or communication with an enemy national and the Treasury Department will continue to observe its general policy of denying applications to effect such transactions.

(8) Public Circular No. 5A is hereby revoked.

[Issued September 8, 1941; amended November 17, 1942. See Public Circular Nos. 4 and 5B.]

DENIAL OF APPLICATIONS FOR LICENSES TO EFFECT CERTAIN PATENT AND COPYRIGHT TRANSACTIONS, WHICH INVOLVE TRADE OR COMMUNICATIONS WITH ENEMY NATIONAL.

Public Circular No. 5A, Revoked.

[Issued May 8, 1942; revoked November 17, 1942. See Public Circular No. 5, as amended.]

SPECIAL ACCOUNTS ESTABLISHED UNDER REGULATIONS ISSUED BY THE ALIEN PROPERTY CUSTODIAN.

Public Circular No. 5B.

1 Reference is made to the provisions of the Regulations issued by the Alien Property Custodian under General Orders Nos. 11 and 13, relating to the establishment of special accounts and the prohibition of transfers of interests in such special accounts.

2 Any special account established pursuant to such Regulations shall hereafter be deemed not to be a blocked account as that term is defined in General Ruling No. 4, and payments, transfers, or withdrawals from any such special account upon the approval or other authorization of the Alien Property Custodian may be effected in the same manner and to the same extent as payments, transfers, or withdrawals may be effected from an account in which no national of any blocked country has an interest. Payments or transfers of credit may be made to any such special account pursuant to such Regulations without a Treasury license to the same extent that payments and transfers thereto could be made under General License No. 1 if such special account were a blocked account.

[Issued September 3, 1943.]

ATTACHMENT OF FORM TFEL-2 TO OBLIGATIONS ISSUED BY GOVERNMENTS AND CORPORATIONS OF BLOCKED COUNTRIES

Public Circular No. 6.

(1) Any licenses which may be issued permitting the redemption or purchase for sinking fund purposes or other purchase for blocked accounts of bonds, debentures or similar obligations issued by governments of blocked countries, including political subdivisions, or by corporations organized under the laws of any blocked country, will be so limited as to allow such redemption or purchase only of such securities to which Treasury Department Form TFEL-2 has been previously attached or affixed by, or under the direction of, the Treasury Department.

(2) Applications for the attachment of Form TFEL-2 should be filed on Form TFE-2A with the Federal Reserve Bank for the district or with the Governor or High Commissioner of the territory or possession of the United States in which the applicant resides or has his principal office or agency. Copies of Form TFE-2A may be obtained from any such Federal Reserve Bank or Governor or High Commissioner or from the Treasury Department, Washington, D. C.

(3) Attention is called to the fact that persons acquiring any such securities on or after September 15, 1941, to which Form TFEL-2 has not been attached, are required in Form TFE-2A

to furnish much more complete and detailed information concerning the past ownership of the securities than is required of persons who have owned such securities continuously since prior to September 15, 1941. Whereas the former are required on Form TFE-2A to trace the ownership of such securities through April 8, 1940, in order to obtain the attachment of Form TFEL-2, Form TFE-2A only requires the latter to trace the ownership of such securities from the person from whom they have acquired them.

(4) Any person acquiring any such securities under a contract made prior to September 15, 1941 even though delivery of the securities may have been effected on September 15, 1941, or within a reasonable time thereafter, need trace ownership only from the person from whom the securities were acquired, provided the Treasury Department is furnished with satisfactory evidence that the contract was made in the normal course of business through or with a domestic bank or broker or dealer.

[Issued September 13, 1941. See Press Release No. 11.]

REMITTANCES TO INDIVIDUALS IN ANY PART OF CHINA, EXCEPT MANCHURIA, UNDER GENERAL LICENSES NOS. 32 AND 33 TO BE EFFECTED AS PRE- SCRIBED IN PARAGRAPH (1) (c) OF GENERAL LICENSE NO. 75.

Public Circular No. 7.

General Licenses Nos. 32 and 33 shall not be deemed to authorize remittances to any individual in any part of China, except Manchuria, unless such remittances are effected in the manner prescribed in paragraph (1) (c) of General License No. 75, namely, by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an appointed bank.

[Issued November 12, 1941.]

REMITTANCES TO MACAO

Public Circular No. 7A.

General Licenses Nos. 32 and 33 shall not be deemed to authorize remittances to any individual in Macao.

No remittance shall be made under General License No. 70 to any person in Macao unless the domestic bank effecting such remittance is fully satisfied that the ultimate beneficiary is not a national of any blocked country other than Portugal.

[Issued November 6, 1942.]

REVOCATION OF JAPANESE LICENSES AND AUTHORIZATIONS

Public Circular No. 8.

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked insofar as they authorize, directly or indirectly, any transaction by, on behalf of, or for the benefit of, Japan, or any national thereof.

[Issued December 7, 1941. See Press Release No. 17. See Public Circular No. 8A.]

CERTAIN GENERAL LICENSES, WHICH WERE REVOKED BY PUBLIC CIRCULAR NO. 8, REINSTATED

Public Circular No. 8A.

All general licenses other than those listed below are hereby reinstated to the extent that they were revoked by Public Circular No. 8.

General License No. 56

General License No. 58
General License No. 59
General License No. 60
General License No. 61
General License No. 63
General License No. 65
General License No. 66
General License No. 68
General License No. 69
General License No. 75

[Issued December 20, 1941. See Press Release No. 20.]

REVOCATION OF LICENSES AND AUTHORIZATIONS REGARDING CERTAIN OBLIGATIONS OF GOVERNMENT OF DENMARK AND CERTAIN OTHER OBLIGORS

Public Circular No. 9.

All general licenses, specific licenses, and authorizations of whatsoever character are hereby revoked insofar as they authorize, directly or indirectly, any of the following with respect to any bond, debenture or similar obligation, including coupons (all of which are hereinafter referred to as securities) issued by the Government of Denmark, or any political subdivision, agency or instrumentality thereof:

- (a) the removal of such securities from blocked accounts of Denmark, or any person within Denmark, or from any General Ruling No. 6 account; or
- (b) the presentation, by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account, of such securities for payment or redemption; or
- (c) the sale or other disposition of such securities by or on behalf of or for the benefit of Denmark, or any person within Denmark, or any General Ruling No. 6 account,

Provided, That this Public Circular shall not be deemed to prevent the completion on or prior to December 27, 1941, of purchases and sales of such securities (other than detached coupons) which were made pursuant to the Order on or before December 24, 1941.

[Issued December 24, 1941. See Press Release No. 21.]

REVOCATION AND MODIFICATION OF CERTAIN LICENSES INVOLVING HONG KONG AND GENERALLY LICENSED TRADE AREA

Public Circular No. 10.

1. General License No. 57 is hereby revoked.
2. The offices within Hong Kong and occupied China of banks named in Schedule A of General License No. 58, shall, as of the date hereof, cease to be appointed banks, and, as of the date hereof, such offices shall also cease to be generally licensed nationals within the meaning of General Licenses Nos. 59, 60, or 61, and such general licenses are to such extent hereby revoked.
3. General License No. 13 is hereby amended in the following respects:
 - (a) The word "Hong Kong" is deleted from subdivision (a) of paragraph (1) thereof; and
 - (b) The words "Hong Kong" and "Penang" are deleted from subdivision (b) of paragraph (1) thereof.
4. Subparagraph (a) of paragraph (3) of General License No. 53 is hereby amended in the following respects:
 - (1) A semicolon is substituted for the period at the end of item (x) thereof; and

(2) The following proviso to all of the provisions of subparagraph (a) is added at the end thereof:

"Provided, however, that the term 'generally licensed trade area' shall not include any territory which is controlled or occupied by the military, naval or police forces or other authority of Japan, Germany, or Italy, or allies thereof."

[Issued December 26, 1941. The text of each general license amended by paragraphs 3 and 4 of Public Circular No. 10, as set forth in this publication, has been revised to give effect to such amendments. See Press Release No. 33.]

FREEZING OF PHILIPPINE ASSETS AND REPORTS ON FORM TFR-300 REGARDING SUCH ASSETS. REVOCATION OF GENERAL LICENSES NOS. 63 AND 65 AND AMENDMENT OF GENERAL LICENSES NOS. 13 AND 75.

Public Circular No. 11.

(1) Attention is directed to the fact that pursuant to Executive Order No. 8998, the provisions of Executive Order No. 8389, as amended, have been automatically extended to the Philippine Islands to the same extent as the provisions of the Order apply to any other blocked country.

(2) For the purpose of administering the Order and complying with the provisions thereof, the Philippine Islands shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The effective date of the Order as applied to the Philippine Islands shall be deemed to be January 1, 1942. The definition of the term "national" as applied to the Philippine Islands shall be that specified in paragraph E of section 5 of the Order.

(3) Reports on Form TFR-300 shall be filed with respect to all property subject to the jurisdiction of the United States in which the Philippine Islands or any national thereof has any interest. Details concerning this requirement and information regarding the dates as of which reports are to be filed will be the subject of a future public circular.

(4) General License No. 13 is hereby amended by the deletion of the word "Manila" from subdivision (a) of paragraph (1) thereof.

(5) General Licenses Nos. 63 and 65 are hereby revoked.

(6) Subdivision (b) of paragraph (6) of General License No. 75 is hereby amended to read as follows:

"(b) the term 'designated agent of the Central Bank of China' shall mean the Bank of China."

(7) Attention is directed to the fact that as used in the Order, and Regulations, licenses, and other documents issued thereunder, the term "United States" does not include the Philippine Islands and does not include any other territory controlled or occupied by the military, naval, or police forces or other authority of any blocked country.

(8) All general licenses, specific licenses, and authorizations of whatsoever character issued pursuant to the Order on or before January 1, 1942 by the United States High Commissioner to the Philippine Islands are hereby revoked.

[Issued January 5, 1942. The text of each general license amended by Public Circular No. 11, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 11.]

[See Public Circular No. 4B; Press Releases Nos. 24 and 25.]

INCLUSION IN "PROCLAIMED LIST" OF NAMES OF PERSONS WITHIN NEUTRAL EUROPEAN COUNTRIES

Public Circular No. 12.

Supplement No. 7, January 14, 1942, to "The Proclaimed List of Certain Blocked Nationals" promulgated pursuant to the Proclamation of July 17, 1941, contains the names of persons within Portugal, Spain, Sweden, Switzerland and Turkey.

Attention is directed to the fact that these persons, as well as all other persons whose names

appear on "The Proclaimed List of Certain Blocked Nationals," shall be treated for all purposes as though they were nationals of Germany or Italy. Accordingly, General Licenses Nos. 49, 50, 52, and 70, relating respectively to Sweden, Switzerland, Spain and Portugal, as well as all other licenses which do not authorize transactions by, on behalf of, or for the benefit of nationals of Germany or Italy, do not authorize transactions by, on behalf of, or for the benefit of persons whose names appear on such list. The mere fact that the name of a particular individual or concern is not contained on this list shall not be construed to mean that such individual or concern is not a national of Germany or Italy or to authorize transactions in which any national of Germany or Italy may have an interest.

[Issued January 14, 1942.]

AMENDMENT OF GENERAL LICENSES NOS. 13, 14, 15, 19, 21 AND 27 BY DELETING CERTAIN REPORTING REQUIREMENTS

Public Circular No. 13.

General Licenses Nos. 13, 14, 15, 19, 21 and 27 are hereby amended by deleting the final paragraph of each such general license.

[Issued January 20, 1942. The text of each general license referred to in Public Circular No. 13, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 13.]

PROHIBITING PURCHASE, WITHOUT SPECIAL LICENSE, FOR ANY BLOCKED ACCOUNT OF MORE THAN 1 PERCENT OF OUTSTANDING SHARES OF ANY ONE CLASS OF ANY CORPORATION. FILING OF FORM TFR-4.

Public Circular No. 14.

(1) No license or other authorization now outstanding or hereafter issued, unless expressly referring to this public circular, shall be deemed to authorize any blocked country or any national thereof to purchase, directly or indirectly, securities of any one issue of a corporation if the securities so purchased together with the aggregate of all other securities held directly or indirectly by such blocked country or national constitute more than one percent of the outstanding securities of that issue. Banking institutions shall not effect any such purchases if they have reasonable cause to believe that the terms hereof are being violated.

(2) Monthly reports on Form TFR-4 are hereby required to be filed with respect to the purchase or sale of securities for any blocked account and, unless expressly referring to this public circular, no license or other authorization shall be deemed to suspend the requirement of filing this report. Such report shall be filed with the appropriate Federal Reserve Bank by the banking institution with which such blocked account is held and shall be filed on or before the 15th day of the month following the calendar month with respect to which the report is filed. No report need be filed for any calendar month during which the total purchases and the total sales for any blocked account are each less than \$5,000. This reporting requirement shall be deemed to be in lieu of that required under any license now outstanding or hereafter issued so far as such license requires the filing of reports with respect to the purchase or sale of securities for any blocked account.

(3) Banking institutions shall have a reasonable period of time, but not to exceed 15 days from the date hereof, in which to adjust their records for the purpose of complying with the provisions of paragraph (1) hereof; provided, however, that a special report shall be filed with respect to any case in which the one percent limitation contained in paragraph (1) was exceeded as a consequence of records being in the process of adjustment. Such report shall be filed with the appropriate Federal Reserve Bank within 30 days of the date hereof and shall expressly refer to paragraph (3) of this public circular.

[Issued February 3, 1942. See Public Interpretation No. 18; Press Release No. 27.]

**AMENDMENT OF GENERAL LICENSES NOS. 49, 50, 52 AND 70, REQUIRING
REPORTS ON FORMS TFR-149 AND TFER-1**

Public Circular No. 15.

General Licenses Nos. 49, 50, 52, and 70 are amended by deleting the text of the paragraph numbered "(4)" in General License No. 49 and the texts of the paragraphs numbered "(5)" in General Licenses Nos. 50, 52, and 70 and by substituting the following in each of such paragraphs for the matter so deleted:

"A report on Form TFR-149 shall be filed promptly in duplicate with the appropriate Federal Reserve Bank by any banking institution within the United States:

- (a) through which any remittance in excess of \$5,000 originates; or
- (b) which issues, confirms, or advises any letter of credit involving an amount in excess of \$5,000; or
- (c) which debits any blocked account in an amount in excess of \$5,000 for any single item under the authority of this general license.

"Banking institutions within the United States shall also file monthly reports on Form TFER-1 with the appropriate Federal Reserve Bank indicating the total of all debits and, separately, the total of all credits effected pursuant to the provisions of this general license."

[Issued February 18, 1942. The text of each general license referred to in *Public Circular No. 15*, as set forth in this publication, has been revised to give effect to the amendments set forth in *Public Circular No. 15*.]

EXTENSION OF EXECUTIVE ORDER TO BRITISH MALAYA

Public Circular No. 16.

(1) Attention is directed to the fact that pursuant to the Order the provisions thereof have been automatically extended to all of British Malaya to the same extent as the provisions of the Order apply to any other blocked country.

(2) For the purpose of administering the Order and complying with the provisions thereof, British Malaya shall be deemed to be a foreign country separately designated in the Order and specifically named in section 3 thereof. The definition of the term "national" as applied to British Malaya shall be that specified in paragraph E of section 5 of the Order.

(3) General License No. 13 is hereby amended by the deletion of the word "Singapore" from subdivisions (a) and (b) of paragraph (1) thereof.

(4) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, British Malaya is no longer included within the generally licensed trade area as defined in General License No. 53.

(5) No transaction shall be deemed to require a license solely because it involves property in which a blocked country or national thereof had an interest which was extinguished prior to the date of the extension of the Order to such country.

(6) As used herein, the term "British Malaya" shall be deemed to include the Straits Settlements and the Malay States, both federated and unfederated.

[Issued February 18, 1942. The text of each general license referred to in *Public Circular No. 16*, as set forth in this publication, has been revised to give effect to the amendments set forth in *Public Circular No. 16*.]

**GENERAL LICENSES NOS. 13, 15, 20, 21 AND 53 NO LONGER APPLICABLE
TO NETHERLANDS EAST INDIES**

Public Circular No. 17.

(1) General License No. 13 is hereby amended as follows:

- (a) by deleting the word "Java" from subdivisions (a) and (b) of paragraph (1) thereof;
- and

- (b) by deleting subdivisions (c) and (d) from paragraph (1) thereof.
- (2) General License No. 15 is hereby amended as follows:
 - (a) by deleting the words "between the United States and the Netherlands East Indies and" from paragraph (1) thereof; and
 - (b) by deleting the words "such areas" from subdivisions (a) and (b) of paragraph (1) thereof and substituting therefor the words "the Netherlands West Indies."
- (3) General License No. 20 is hereby amended by deleting the words "the Netherlands East Indies or" from the first paragraph thereof.
- (4) General License No. 21 is hereby amended by deleting the words "the Netherlands East Indies or" from paragraph (1) thereof.
- (5) For the purpose of administering the Order and complying with the provisions thereof, the Netherlands East Indies shall continue to be regarded as a part of the Netherlands and not as a part of the territory of any other blocked country.
- (6) Attention is directed to the fact that, by reason of temporary control and occupation by the military, naval, and police forces and other authority of Japan, the Netherlands East Indies is no longer included within the generally licensed trade area as defined in General License No. 53. General License No. 53 is hereby amended by deleting the words "the Netherlands East Indies" from subdivision (a) of paragraph (3) thereof.

[Issued March 18, 1942. See Press Release No. 31. The text of each general license referred to in Public Circular No. 17, as set forth in this publication, has been revised to give effect to the amendments set forth in Public Circular No. 17.]

STANDARD OF CONDUCT WHICH UNITED STATES CONCERNS DOING BUSINESS WITHIN LATIN AMERICA ARE REQUIRED TO FOLLOW WITH RESPECT TO TRANSACTIONS INVOLVING ENEMY NATIONALS.

Public Circular No. 18.

(1) Reference is made to General Ruling No. 11, relating to transactions involving trade or communication with an enemy national. Inquiry has been made as to the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals.

(2) Any person within the Western Hemisphere who is subject to the jurisdiction of the United States shall not engage in any financial, business, trade or other commercial transaction which is directly or indirectly with, by, on behalf of, or for the benefit of an enemy national, except as specifically authorized by the Secretary of the Treasury, by means of regulations, rulings, instructions, licenses or otherwise.

(3) As used herein, the term "person subject to the jurisdiction of the United States" shall include:

- (a) any citizen of the United States whether within the United States or within any foreign country;
- (b) any person within the United States;
- (c) any partnership, association, corporation, or other organization
 - (i) which is organized under the laws of the United States; or
 - (ii) which has its principal place of business within the United States; or
 - (iii) which is owned or controlled by, directly or indirectly, one or more persons subject to the jurisdiction of the United States as herein defined; and
- (d) any agent, subsidiary, affiliate or other person owned or controlled, directly or indirectly, by any persons subject to the jurisdiction of the United States as herein defined.

(4) In appropriate cases, United States diplomatic and consular officers in the other American Republics should be consulted with respect to the matters referred to herein and applications for licenses to engage in transactions referred to herein may be filed with such officers in lieu of filing such applications in the United States. The Treasury Department has delegated authority to

such officers through the State Department, and accordingly such officers are in a position to take action on applications in certain cases without first referring such applications to the Treasury Department.

[Issued March 30, 1942. See General Ruling No. 11; Press Release No. 88.]

STANDARD OF CONDUCT WHICH UNITED STATES CONCERNS LOCATED WITHIN LATIN AMERICA ARE REQUIRED TO FOLLOW WITH RESPECT TO TRANSACTIONS INVOLVING CERTAIN NATIONALS OF BLOCKED COUNTRIES.

Public Circular No. 18A.

(1) *Subject and Scope.* Public Circular No. 18 prescribes the standard of conduct to be observed with respect to transactions involving enemy nationals. This public circular supplements Public Circular No. 18 and prescribes the standard of conduct to be observed by United States concerns located within Latin America with respect to transactions involving other nationals of blocked countries. It does not purport to prescribe standards for concerns *not located within* Latin America.

(2) *Authorized Transactions by United States Concerns Located Within Latin America.* Subject to the exceptions noted in paragraph (3), United States concerns located within Latin America are authorized to engage in transactions involving blocked nationals located within the generally licensed trade area, or within Spain, Portugal, Switzerland or Sweden, without further license. Such United States concerns will, of course, be expected to comply with all local controls in engaging in such transactions.

(3) *Transactions by United States Concerns Located Within Latin America which are not Authorized.* The following transactions shall not be engaged in by any United States concern located within Latin America except pursuant to general or specific licenses issued by the Treasury Department.

(a) Any transaction involving a dollar account of a blocked national located outside the generally licensed trade area, if such account is held on the books of a United States concern located within Latin America which is a bank or other financial institution;

(b) Any transaction involving an enemy national (see Public Circular No. 18).

In addition to the foregoing, the Treasury Department or any United States Mission in the other American Republics at any time may stipulate that any particular transaction or class of transactions requires a specific license. Any such stipulation shall be binding upon all persons having notice thereof.

(4) *Filing of Applications.* Applications for specific licenses to engage in any transaction may be filed with any United States diplomatic and consular officer in the other American Republics or with a Federal Reserve Bank in the United States.

(5) *Definitions.*

(a) The term "transaction involving a blocked national" shall include any transaction with, by, on behalf of, or at the direction of a blocked country or national thereof, or which involves property in which such national or country has an interest.

(b) The term "United States concern located within Latin America" shall mean any person subject to the jurisdiction of the United States located within Latin America, and the term "person subject to the jurisdiction of the United States" shall have the meaning prescribed in Public Circular No. 18.

(c) The term "generally licensed trade area" shall have the meaning prescribed in General License No. 53.

[Issued April 18, 1943.]

**AMENDMENTS TO GENERAL LICENSES NOS. 4, 5, 11, 13, 20, 66, AND 69;
REVOCATION OF GENERAL LICENSES NOS. 11A AND 77**

Public Circular No. 19.

(1) General License No. 4 is hereby amended by the addition of the following paragraph to the end thereof:

“Securities issued or guaranteed by the Government of the United States or any state, territory, district, county, municipality or other political subdivision thereof (including agencies and instrumentalities of the foregoing) need not be sold on a national securities exchange; *provided* that such securities are sold at market value and pursuant to all other terms and conditions prescribed in this general license.”

(2) General License No. 5 is hereby amended to read as follows:

“(1) A general license is hereby granted authorizing the payment from any blocked account to the United States or any agency or instrumentality thereof, or to any state, territory, district, county, municipality, or political subdivision in the United States, of customs duties, taxes, and fees payable thereto by the owner of such blocked account.

“(2) Banking institutions within the United States making any single payment in excess of \$1,000, pursuant to the terms of this general license, shall file promptly with the appropriate Federal Reserve Bank a report setting forth the details of such transaction.”

(3) General License No. 20 is hereby amended by deleting the second paragraph thereof.

(4) The definition of the term “generally licensed trade area” in paragraph (3) (a) of General License No. 53 is hereby amended in the following respects:

(a) Insert “the Faroe Islands” as a separate item between the item whose text is “the Union of Soviet Socialist Republics” and the item whose text is “the Netherlands West Indies.”

(b) Delete “Syria and Lebanon,” and in lieu thereof, substitute “(1) Syria and Lebanon; and (2) the New Hebrides Islands.”

(5) General License No. 11A and General License No. 77 are hereby revoked.

(6) General Ruling No. 11 is hereby amended in the following respects:

(a) In the definition of “enemy national” in paragraph (2) (a) (i) of such general ruling, delete the words “(Germany, Italy, and Japan) and the Governments of Bulgaria, Hungary, and Rumania,” and in lieu thereof, substitute the words “(Germany, Italy, Japan, Bulgaria, Hungary, and Rumania).”

(b) In the definition of “enemy territory” in paragraph (2) (b) (i) of such general ruling, delete the words “and Japan” and in lieu thereof substitute the words “Japan, Bulgaria, Hungary, and Rumania.”

(7) General License No. 13 is hereby amended by the deletion of the word “Rangoon” from section (b) of paragraph (1) thereof.

(8) General License No. 66 was amended on December 7, 1941, by deleting sections (d), (e), and (f) thereof.

(9) General License No. 69 was amended on December 7, 1941, by deleting sections (b), (c), and (d) thereof. In view of such amendment, General License No. 69 is hereby amended to read as follows:

“A general license is hereby granted licensing as a generally licensed national the San Francisco office of the Bank of Canton.”

[Issued September 22, 1942. See Press Release No. 48. The text of the General Ruling and of each general license referred to in Public Circular No. 19, as set forth in this publication, have been revised to give effect to the amendments set forth in Public Circular No. 19.]

**ADMINISTRATION OF ASSETS OF DECEDENTS' ESTATES UNDER
GENERAL LICENSE NO. 30A**

Public Circular No. 20.

(1) Reference is made to General License No. 30A relative to the administration of estates of decedents.

(2) All transactions incident to the administration of a blocked estate, including the appointment and qualification of a personal representative, the collection and liquidation of assets, the payment of claims, and the distribution to the beneficiaries, may be effected only pursuant to license. As used herein, the term "blocked estate" shall have the meaning prescribed in General License No. 30A.

(3) Attention is directed to the fact that in instances where the decedent was not a national of a blocked country, or was a United States citizen and a national of a blocked country solely by reason of his presence in a blocked country as a result of his employment by or service with the United States Government, or whenever the gross value of the assets within the United States does not exceed \$5,000, such general license authorizes the complete administration of a blocked estate. This includes the appointment and qualification of a personal representative, the collection and liquidation of assets, the payment of debts and claims, and the distribution of the remaining assets to the persons entitled thereto. Property distributable to nationals of blocked countries must be distributed in accordance with the provisions of such general license.

(4) In instances where the decedent was a national of a blocked country (other than a United States citizen who was a national of a blocked country solely by reason of his presence in a blocked country as a result of his employment by or service with the United States Government) and the gross value of the assets situated within the United States of the estate of such decedent exceeds \$5,000, such general license permits certain limited acts of administration. These acts are confined to transactions incident to the appointment and qualification of a personal representative, the collection and preservation of the assets, and the payment of all costs, fees, and charges incident thereto, and the payment of funeral expenses and expenses of last illness. All other transactions incident to the administration of such estates, including the liquidation of assets, the payment of claims, and the distribution of any of the assets, may be effected only pursuant to special license.

(5) Attention is directed to the fact that no national of a blocked country may, except pursuant to special license, act as personal representative of any estate, nor may he act as attorney or attorney in fact for or represent, directly or indirectly, any personal representative, creditor, heir, next of kin, legatee, devisee, distributee, or beneficiary therein.

(6) In any estate in which distribution is authorized under this general license, property may be transferred to the trustee of any testamentary trust or to the guardian of the estate of a minor or of an incompetent, provided such trustee or guardian is not a national of a blocked country. The administration of such testamentary trust or such estate of a minor or of an incompetent shall conform to all applicable provisions of the Order.

(7) General Licenses Nos. 30, 49, 50, 52, and 70 are amended so as to be inapplicable to the administration of decedents' estates.

(8) Application for special license authorizing any transaction, or series of transactions, in connection with any blocked estate not authorized by General License No. 30A may be made to the appropriate Federal Reserve Bank on license application Form TFE-1. Such application should contain a complete statement of all relevant facts, including, as accurately as possible, an inventory of the assets, the names and nationality of all persons who have an interest in, or have made any claim against, the estate, and the probable method of distribution.

(9) General License No. 30A authorizes all transactions incident to the collection, conservation, administration, liquidation, and distribution of any blocked estate engaged in since the effective date of the Order, provided such transactions comply with the terms and conditions of such general license.

(10) Attention is directed to the fact that General License No. 30A does not affect any orders.

rules or regulations of the Alien Property Custodian relating to estates. In this connection, see General Orders 5 and 6 issued by the Alien Property Custodian.

[Issued October 23, 1942.]

CERTAIN TRANSACTIONS INVOLVING SUB-ACCOUNTS NOT AUTHORIZED BY CERTAIN GENERAL OR SPECIFIC LICENSES

Public Circular No. 21.

(1) Status of sub-accounts. Each sub-account of a blocked account is deemed to be a separate blocked account.

(2) Certain transactions not authorized by General Licenses No. 1, No. 1A, No. 4 and No. 27.

(a) On and after January 16, 1943, General Licenses No. 1, No. 4, and No. 27 shall not be deemed to authorize the crediting of the proceeds of the sale of securities held in a blocked account or a sub-account thereof, or the income derived from such securities, to a blocked account or sub-account under any name or designation which differs from the name or designation of the specific blocked account or sub-account in which such securities were held;

(b) On and after January 16, 1943, General License No. 1A shall not be deemed to authorize the transfer of securities held in a blocked account or sub-account thereof to a blocked account or sub-account under any name or designation which differs from the name or designation of the specific blocked account or sub-account in which such securities were held.

(3) Certain transactions not authorized by specific licenses. On and after January 16, 1943, no specific license shall be deemed to authorize (a) the crediting of the proceeds of the sale of securities held in a blocked account or sub-account thereof, (b) the crediting of the income derived from such securities or (c) the transfer of such securities, to a blocked account or sub-account under any name or designation which differs from the name or designation of the specific blocked account or sub-account in which such securities were held, unless such specific license by its terms expressly authorizes such crediting or transfer.

[Issued January 15, 1943. See *Public Interpretation No. 18.*]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-500, RELATING TO PROPERTY IN FOREIGN COUNTRIES, BY PERSONS SUBJECT TO THE JURISDICTION OF THE UNITED STATES.

Public Circular No. 22, as Amended.

[Issued June 1, 1943; amended July 14, 1943; October 19, 1943. See *Press Release No. 46*. Public Circular No. 22 is printed as a separate pamphlet and therefore is not reproduced herein.]

WAIVER OF CERTAIN PROVISIONS OF REGULATIONS

Public Circular No. 23, as Amended.

(1) The provisions of Section 130.3 of the Regulations of April 10, 1940, as amended on June 14, 1941, issued under Executive Order No. 8389, as amended, relating to applications for licenses, are hereby waived in the following respects:

(a) Applications for licenses may be filed in duplicate instead of in triplicate.

(b) Applications executed by persons within the United States need not be executed under oath.

(2) The provisions of Section 137.5 (a) of Special Regulation No. 1 and the corresponding instructions in Public Circular No. 22, issued under Executive Order No. 8389, as amended, and Executive Order No. 9193, relating to reports on Form TFR-500, are hereby waived in the following respect:

Reports executed by persons within the United States need not be executed under oath.

(3) In addition to the provisions of Section 5 (b) of the Trading with the enemy Act, cited in Section 130.5 of the Regulations of April 10, 1940, as amended on June 14, 1941, and in Section 137.7 of Special Regulation No. 1, attention is directed to Section 35 (A) of the United States Criminal Code, which provides, in part:

“* * * whoever shall knowingly and willfully falsify or conceal or cover up by any trick, scheme, or device a material fact, or make or cause to be made any false or fraudulent statements or representations, or make or use or cause to be made or used any false bill, receipt, voucher, roll, account, claim, certificate, affidavit, or deposition, knowing the same to contain any fraudulent or fictitious statement or entry in any matter within the jurisdiction of any department or agency of the United States * * * , shall be fined not more than \$10,000 or imprisoned not more than ten years, or both.” Act of April 4, 1938, ch. 69, 52 Stat. 197 (U. S. C. tit. 18, sec. 80).

[Issued September 3, 1943 ; amended September 28, 1943.]

DELETION OF CORSICA FROM DEFINITION OF “ENEMY TERRITORY”

Public Circular No. 24.

Elimination of Corsica from definition of “enemy territory” in General Ruling No. 11. Reference is made to General Ruling No. 11, as amended, and to the definition of “enemy territory” in paragraph (4) (b) thereof.

Corsica shall no longer be deemed to be “enemy territory” within the meaning of that definition. Attention is directed, however, to the fact that Corsica continues to be territory of a blocked country.

[Issued January 26, 1944.]

PUBLIC INTERPRETATIONS

ISSUED 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.

Public Interpretation No. 1.

SUBJECT: GENERAL LICENSE NO. 27.

Inquiry has been made as to whether, under General License No. 27, a blocked account in the name of A may be credited with dividends on stock held in such blocked account, such stock being owned of record by B who is also a blocked national.

General License No. 27 authorizes the crediting of A's blocked account under the above circumstances.

[Issued January 23, 1942.]

Public Interpretation No. 2.

SUBJECT: GENERAL LICENSE NO. 53

Inquiry has been made as to whether a trade transaction with a concern in the generally licensed trade area is excluded from General License No. 53 solely because such concern is a branch or subsidiary of a concern organized under the laws of a country not within the generally licensed trade area or because a substantial portion of the stock is held by a person domiciled or resident outside of the generally licensed trade area.

A trade transaction with a concern doing business within the generally licensed trade area is not excluded from General License No. 53 for these reasons.

[Issued January 23, 1942.]

Public Interpretation No. 3.

SUBJECT: GENERAL LICENSES NOS. 49, 50, 52, AND 70, AND PUBLIC CIRCULAR NO. 15

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.

[Issued February 27, 1942.]

Public Interpretation No. 4.

SUBJECT: REQUIREMENT OF TREASURY LICENSE FOR COMMUNICATION WITH AN ENEMY NATIONAL OUTSIDE THE UNITED STATES

Inquiry has been made as to whether a license from the Treasury Department is necessary in order for a person within the United States to communicate with an enemy national outside the United States in relation to, or as a part of, a commercial or financial transaction.

Such communications require licenses from the Treasury Department, which may be applied for on Form TFE-1 in the usual manner. Communications which relate to, or are a part of, a commercial or financial transaction include, among others, notices of stockholders' meetings, proxies, powers of attorney, authorizations to transfer funds, patent applications, trademark and copyright registrations, financial statements, accounts of sale, and any instructions which are

an integral part of a business, financial, trade, or commercial transaction. However, it is to be noted that it is the policy of the Treasury Department not to license such transactions except under very unusual circumstances, such as where the transaction would further the war effort.

[Issued April 21, 1942.]

Public Interpretation No. 5.

SUBJECT: APPLICATION OF GENERAL RULING NO. 11 TO IMPORTS OR EXPORTS INSURED WITH COMPANIES WHICH ARE ENEMY NATIONALS OR THROUGH AGENTS WHO ARE ENEMY NATIONALS

Inquiry has been made whether General Ruling No. 11 applies to imports or exports insured by insurance companies which are enemy nationals or through agents who are enemy nationals.

No Treasury license or other authorization, unless expressly referring to General Ruling No. 11 in respect to such insurance, is deemed to authorize any import (including any c. i. f. import) or export which is insured by an insurance company which is an enemy national or through an agent who is an enemy national, as defined in General Ruling No. 11.

[Issued July 31, 1942.]

Public Interpretation No. 6.

SUBJECT: SENDING SECURITIES, CURRENCY, CHECKS, ETC., TO SWEDEN, SWITZERLAND, SPAIN, PORTUGAL AND UNOCCUPIED FRANCE.

It has come to the attention of the Treasury Department that persons within the United States have been sending securities, currency, checks, drafts, and promissory notes to persons in Sweden, Switzerland, Spain, Portugal, and Unoccupied France.

Any such unlicensed sending of securities, currency, checks, drafts, or promissory notes to such countries is prohibited by the Order. None of the general licenses (including General Licenses Nos. 32, 33, 49, 50, 52, and 70) authorizes any such sending.

[Issued August 31, 1942. See Press Release No. 40.]

Public Interpretation No. 7.

SUBJECT: REMITTANCES UNDER GENERAL LICENSES NOS. 32 AND 33

Inquiry has been made whether a remittance may be effected under General Licenses No. 32 or 33 to an individual for the necessary living expenses of a person not constituting part of the household of the recipient.

General Licenses Nos. 32 and 33 authorize remittances to individuals only for the purpose of defraying the expenses of such individuals and their households. A remittance to an individual for the purpose of defraying the expenses of a person not constituting part of his household is not authorized under such general licenses. The transmittal of any instructions to the recipient of remittances under General License No. 32 or 33 directing the transfer of funds to third persons or directing the use of such funds for the benefit of persons not forming part of the household of the recipient, requires a special license from the Treasury Department.

[Issued October 17, 1942.]

Public Interpretation No. 8.

SUBJECT: REMITTANCES TO ENEMY PRISONERS OF WAR UNDER GENERAL LICENSE NO. 32

Inquiry has been made as to whether remittances may be sent to German or Italian prisoners of war in Australia pursuant to General License No. 32.

The Treasury Department has replied that General License No. 32 does not authorize remittances to enemy prisoners of war in any foreign country.

[Issued October 31, 1942.]

Public Interpretation No. 9.

SUBJECT: APPLICATION OF GENERAL RULING NO. 11 TO MONACO.

Inquiry has been made as to whether Monaco is "enemy territory" within the meaning of General Ruling No. 11, as amended.

The Treasury Department has replied in the affirmative.

[Issued November 27, 1942.]

Public Interpretation No. 10.

SUBJECT: EXAMINATION OF ENDORSEMENTS APPEARING ON CHECKS AND DRAFTS RECEIVED FROM ABROAD.

Inquiry has been made as to whether a banking institution which receives a check or draft from a foreign country is required to examine the endorsements thereon in order to ascertain whether any of the endorsers are named on the Proclaimed List of Certain Blocked Nationals.

The Treasury has replied that any banking institution which henceforth receives a check or draft from abroad is required to examine the instrument to determine whether the payee or any of the endorsers are named on the Proclaimed List. If it is found that the check or draft is drawn in favor or bears the endorsement of a person who there is reason to believe is a Proclaimed List national, the instrument may not be endorsed, presented, accepted, collected, paid, transferred, protested, returned, or otherwise dealt with except pursuant to license expressly referring to General Ruling No. 11. However, the Treasury Department has stated that it will entertain applications by banking institutions for licenses authorizing, subject to certain conditions, the presentation, collection, etc., of such instruments.

[Issued February 25, 1943.]

Public Interpretation No. 11.

SUBJECT: PERSONS WHO MAY FILE APPLICATIONS FOR LICENSES

The following inquiry has been made: where several persons have an interest in a transaction or proposed transaction prohibited by the Order, may any one of such persons file an application for a license authorizing the effecting of such transactions.

The Treasury Department has replied in the affirmative. Under the Order, any person having an interest in a transaction or proposed transaction may file an application for a license authorizing the effecting of such transaction, and there is no requirement that any other person having an interest in such transaction shall or should join in making or filing such application.

[Issued March 8, 1943.]

Public Interpretation No. 12.

SUBJECT: PUBLIC CIRCULAR NO. 21—REPORTING REQUIREMENT APPLICABLE SECURITIES TRANSACTIONS FOR SUB-ACCOUNTS.

Inquiry has been made as to whether the provision of Public Circular No. 21 that "each sub-account of a blocked account is deemed to be a separate blocked account" has the effect of making it unnecessary to file a report on Form TFR-4 pursuant to Public Circular No. 14, where the total purchases and total sales of securities in any calendar month for each sub-account of a blocked

account are each less than \$5,000 but where total purchases or total sales for two or more sub-accounts of such blocked account are in excess of that sum.

The Treasury Department has replied in the negative. For the purposes of Public Circular No. 14, each purchase or sale of securities for a sub-account of a blocked account is deemed to be a purchase or sale for such blocked account.

[Issued April 23, 1943.]

Public Interpretation No. 13.

SUBJECT: VOTING OF SECURITIES OF DOMESTIC CORPORATIONS

Inquiry has been made as to whether a license from the Treasury Department is required to vote, or to solicit proxies or other authorizations with respect to the voting of, securities issued by a corporation organized under the laws of the United States or of any state, territory or district thereof, if a blocked country or a national thereof has any interest in such securities.

The Treasury Department is not presently requiring a license to vote such securities or to solicit proxies or other authorizations with respect to the voting thereof. However, if such transactions involve trade or communication with an enemy national, a license expressly referring to General Ruling No. 11 is required.

[Issued April 26, 1943.]

Public Interpretation No. 14.

SUBJECT: APPLICATION OF GENERAL RULING NO. 17 TO BANKERS' ACCEPTANCES

Inquiry has been made as to whether bankers' acceptances are "securities" within the meaning of General Ruling No. 17.

The Treasury Department has replied in the affirmative. Bankers' acceptances and commercial paper are "securities" within the meaning of General Ruling No. 17, notwithstanding previous advice that short-term commercial paper was not to be considered as "securities" within the meaning and for the purposes of Public Circular No. 14, and that letters of credit, checks, and travellers checks were not to be considered as "securities" within the meaning and for the purposes of General Ruling No. 5.

[Issued December 22, 1943.]

PRESS RELEASES

RELATING TO CERTAIN DOCUMENTS PERTAINING TO FOREIGN FUNDS CONTROL

REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED; REGULATIONS APPROVED JUNE 14, 1941

Press Release No. 1.

JUNE 14, 1941

In view of the unlimited national emergency declared by the President, he has today issued an Executive Order freezing immediately all German and Italian assets in the United States. At the same time the Order also freezes the assets of all invaded or occupied European countries not previously frozen. These include Albania, Austria, Czechoslovakia, Danzig, and Poland. The freezing control will be administered by the Treasury Department.

These measures in effect bring all financial transactions in which German and Italian interests are involved under the control of the Government, and impose heavy criminal penalties upon persons failing to comply therewith. The Executive Order is designed, among other things, to prevent the use of the financial facilities of the United States in ways harmful to national defense and other American interests, to prevent the liquidation in the United States of assets looted by duress or conquest, and to curb subversive activities in the United States.

With a view to implementing the control of German and Italian assets in this country and in view of the interrelationship of international financial transactions, the Executive Order has also been extended to the remaining countries of continental Europe. However, it is intended that through the medium of general licenses the freezing control will be lifted with respect to Finland, Portugal, Spain, Sweden, Switzerland, and the Union of Soviet Socialist Republics, conditional upon the receipt of adequate assurances from the governments of such countries that the general licenses will not be employed by them or their nationals to evade the purposes of this Order. Furthermore, transactions under the general licenses will be subject to reporting and careful scrutiny.

Simultaneously, with the issuance of the Executive Order, the President approved regulations ordering a census of all foreign-owned property in the United States. This census will relate not only to property in the United States belonging to countries and nationals subject to freezing control but to all other countries as well.

Under previous Executive Orders freezing control has been extended to the assets of Norway, Denmark, the Netherlands, Belgium, Luxembourg, France, Latvia, Estonia, Rumania, Bulgaria, Lithuania, Hungary, Yugoslavia and Greece.

REFERENCE—GENERAL LICENSES NOS. 49 AND 50

Press Release No. 2. (Press Service No. 25-99).

JUNE 20, 1941.

The Treasury Department has today issued general licenses relating to Switzerland and Sweden and nationals of such countries.

The Swedish general license authorizes transactions by the Government of Sweden or the Central Bank thereof, provided that no other blocked country or national thereof is interested in such transaction. Such general license also authorizes transactions by nationals of Sweden, provided that a representative in New York City of the Swedish Legation designated for such purpose by the Swedish Minister has first certified in writing to the effect that the Government of Sweden has determined that no other blocked country or national thereof is interested in such transaction. Banking institutions will receive such certifications directly from the Swedish representative.

The Swiss general license authorizes any transaction by the Government of Switzerland or the

Central Bank of Switzerland, including any transaction by the Government or the Central Bank for the account of other nationals of Switzerland, provided that no other blocked country or national thereof is interested in such transaction.

The variations in the general licenses were drawn so as to conform to differences in control of exchange in the two countries.

Both Sweden and Switzerland have given appropriate assurances to this Government in connection with the Executive Order and such general licenses.

REFERENCE—GENERAL LICENSE NO. 51

Press Release No. 3. (Press Service No. 26-9).

JUNE 24, 1941.

A general license under the freezing control order was issued today with respect to transactions of the Union of Soviet Socialist Republics and its nationals. The State Department requested, and the Treasury Department and the Department of Justice approved, the issuance of the license without requirement of the formal assurances which have been requested of European neutral nations affected by the freezing order.

At the time the freezing order was extended to all of continental Europe, the President announced that it was intended through the medium of general licenses to facilitate transactions of certain countries and their nationals. Issuance of such licenses was to be conditioned upon the receipt of adequate assurance from the Governments of such countries that the general licenses would not be employed by such countries or their nationals to evade the purposes of the freezing order. Recent events concerning the Union of Soviet Socialist Republics have made such assurances unnecessary.

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; PUBLIC CIRCULAR NO. 1

Press Release No. 4. (Press Service No. 26-37).

JULY 9, 1941.

Secretary Morgenthau today extended until August 30, 1941, the time for filing the census reports of all foreign-owned property in the United States.

The census was ordered by the Secretary, with the approval of the President, on June 14 simultaneous with the issuance of the Executive Order freezing the assets of all the countries in continental Europe not previously frozen. At that time the census reports were ordered to be filed by July 14.

The Secretary called attention to the fact that the census will relate not only to property in the United States belonging to countries and nationals subject to freezing control, but to all other foreign countries and nationals as well.

Treasury officials said that a new form for reporting the census (Form TFR-300) is being drawn up, and indicated that it will be available for distribution in about ten days. Such forms may be obtained from any Federal Reserve bank as well as from the Treasury Department. Other banks also will be in a position to furnish such forms.

Secretary Morgenthau said that it is expected that this extension will afford ample opportunity for all persons and institutions to report all foreign-owned property in the United States.

REFERENCE—GENERAL LICENSE NO. 52

Press Release No. 5. (Press Service No. 26-48).

JULY 11, 1941.

The Treasury today issued a general license under the freezing order relating to Spain and nationals thereof and their assets in this country.

The Spanish general license authorizes any transaction by the Spanish Institute of Foreign Exchange, including any transaction by the Institute for the account of other nationals of Spain, provided that no other blocked country or national thereof is interested in such transaction.

Treasury officials said that Spain has given appropriate assurances to this Government consistent with the general license and the purposes of the Executive Order of June 14, which extended freezing control to all countries of continental Europe.

REFERENCE—PROCLAMATION; GENERAL LICENSE NO. 53

Press Release No. 6.

JULY 17, 1941.

As a further step in view of the unlimited national emergency declared by the President, he has today issued a proclamation authorizing the promulgation of a list of persons which will be known as "The Proclaimed List of Certain Blocked Nationals." The list will consist of certain persons deemed to be acting for the benefit of Germany or Italy or nationals of those countries, and persons to whom the exportation, directly or indirectly, of various articles or materials is deemed to be detrimental to the interest of national defense. The list will be prepared by the Secretary of State acting in conjunction with the Secretary of the Treasury, the Attorney General, the Secretary of Commerce, the Administrator of Export Control and the Coordinator of Commercial and Cultural Relations between the American Republics.

Simultaneously with the issuance of the proclamation, a proclaimed list was issued by the designated Government officials containing the names of more than 1800 persons and business institutions in the other American Republics. This list is the result of long and intensive investigations and studies by the interested governmental agencies. The list will be published in the Federal Register and may be obtained in pamphlet form from various governmental institutions and the Federal Reserve Banks. From time to time there will be additions to and deletions from the list which will also be made public. The President gave warning that anyone serving as a cloak for a person on the list will have his name added forthwith to the list.

The list will have two principal functions. In the first place, no article covered by the Export Control Act of July 2, 1940, may be exported to persons named in the list except under special circumstances. Secondly, persons on the list will be treated as though they were nationals of Germany or Italy within the meaning of Executive Order No. 8389, as amended, under which, on June 14, 1941, the freezing control was extended to all of the countries of the continent of Europe and nationals thereof.

At the time of the issuance of the proclamation, it was also announced that in attaining the objectives of Executive Order No. 8389, as amended, all efforts are being made to cause the least possible interference with legitimate inter-American trade. With that end in view the Treasury Department has issued a general license with respect to inter-American trade transactions and the financial transactions incidental thereto involving persons in the other American republics who may be nationals of a European country designated in the Order. This general license will permit such classes of transactions without the necessity of applying for specific licenses.

The general license, however, will not apply to persons so long as their names appear on the proclaimed list. In addition, exporters and importers in the United States may from time to time be advised by their banks or otherwise that instructions have been issued by the Secretary of the Treasury requiring specific license applications for trade transactions involving certain persons in the other American republics who are not named on the proclaimed list.

Furthermore, financial transactions which are not incidental to licensed trade transactions are not covered by the general license. With respect to such purely financial transactions, appropriate specific licenses will have to be obtained from the Treasury Department.

The proclaimed list will also serve as a guide to United States firms in the selection of agents and representatives in the other American republics.

**REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED; REGULATIONS
APPROVED JULY 26, 1941**

Press Release No. 7.

JULY 26, 1941.

In view of the unlimited national emergency declared by the President, he has today issued an Executive Order freezing Japanese assets in the United States in the same manner in which assets of various European countries were frozen on June 14, 1941. This measure, in effect, brings all financial and import and export trade transactions in which Japanese interests are involved under the control of the Government and imposes criminal penalties for violation of the Order. This Executive Order, just as the Order of June 14, 1941, is designed among other things to prevent the use of the financial facilities of the United States and trade between Japan and the United States, in ways harmful to national defense and American interests, to prevent the liquidation in the United States of assets obtained by duress or conquest, and to curb subversive activities in the United States.

At the specific request of Generalissimo Chiang Kai-shek and for the purpose of helping the Chinese Government, the President has, at the same time, extended the freezing control to Chinese assets in the United States. The administration of the licensing system with respect to Chinese assets will be conducted with a view to strengthening the foreign trade and exchange position of the Chinese Government. The inclusion of China in the Executive Order, in accordance with the wishes of the Chinese Government, is a continuation of this Government's policy of assisting China.

REFERENCE—GENERAL LICENSE NO. 53

Press Release No. 8. (Press Service No. 26-89).

AUGUST 6, 1941.

The Treasury Department today amended General License No. 53, greatly expanding its scope of operation.

When first issued on July 17, 1941, the license dealt with inter-American trade transactions and the financial transactions incidental thereto, involving persons in the other American republic who were nationals of any of the countries whose assets have been frozen. The amended general license accords similar privileges to blocked nationals within an area designated as the "generally licensed trade area."

The "generally licensed trade area," as defined, includes:

- (1) the American Republics;
- (2) the British Commonwealth of Nations;
- (3) the Union of Soviet Socialist Republics;
- (4) The Netherlands East Indies;
- (5) the Netherlands West Indies;
- (6) the Belgian Congo and Ruanda-Urundi;
- (7) Greenland; and
- (8) Iceland.

As in the case of its predecessor, the amended general license will not apply to persons so long as their names appear on "The Proclaimed List of Certain Blocked Nationals" and will not apply to financial transactions not incidental to licensed trade transactions.

REFERENCE—GENERAL LICENSE NO. 70

Press Release No. 9. (Press Service No. 27-1).

AUGUST 12, 1941.

The Treasury Department has issued a general license under the freezing order relating to Portugal and nationals thereof and their assets in this country.

The Portuguese general license authorizes transactions by the Government of Portugal or the Central Bank thereof, provided that no other blocked country or national thereof is interested in such transactions. Such general license also authorizes transactions by nationals of Portugal, provided that the Central Bank of Portugal has first certified in writing to the effect that the Central Bank has determined that no other blocked country or national thereof is interested in such transactions.

Treasury officials said that Portugal has given appropriate assurances to this Government consistent with the general license and the purposes of the freezing order.

—

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; GENERAL LICENSES NOS. 42 AND 68; PUBLIC CIRCULARS NOS. 1 AND 4

Press Release No. 10. (Press Service No. 27-15).

AUGUST 18, 1941.

Copies of Form TFR-300 to be used for the census of all foreign-owned property subject to the jurisdiction of the United States are being forwarded to the Federal Reserve Banks and will be available for distribution by them to the public within the next few days. This census is being taken pursuant to the recent freezing orders and will furnish the most comprehensive and accurate picture of all foreign-owned property in the United States.

By an amendment to Public Circular No. 1 the time for filing such reports has been extended to September 30, 1941.

Form TFR-300 has been prepared after extensive study by the Treasury in consultation with State and Justice Departments and other Government agencies. In addition, conferences have been held with representatives of banks, trust companies, and brokers, of shipping, railroad, and insurance corporations, and of business and professional groups.

Reports are required concerning all property, subject to the jurisdiction of the United States, which is foreign-owned or in which a national of a foreign country has an interest, regardless of whether such property belongs to a foreign country or foreign national whose assets have been frozen under Executive Order No. 8389. The census will reveal the amount of property in this country owned by citizens of the British Empire and Latin America as well as that owned by Japanese, German, Italian, and other European and Asiatic interests. The census will furnish the most complete information ever obtained with respect to foreign-owned property in this country.

Form TFR-300 is being issued in nine series adapted for facility in reporting property by particular groups and classes of persons required to make a report. It has thus been possible to provide each person obliged to report with a form suited for his purposes. Public Circular No. 4 now also being distributed, contains general instructions covering Form TFR-300 as a whole and specific instructions as to the use of each series of Form TFR-300. Detailed instructions, therefore, have not been printed on any series of the form.

A report on Form TFR-300 must be filed by every person in the United States concerning all property subject to the jurisdiction of the United States and held by him or in his custody, control, or possession in which on either June 1, 1940, or June 14, 1941, a foreign country or national thereof had any interest. Reports regarding such property must be filed by foreign nationals who are in this country. Every kind of property interest of a national is required to be reported, including, among other things, debts owed by anyone to a national of a foreign country and all contracts with a na-

tional of a foreign country. Corporations and other organizations are required to report all shares of stock, bonds, or other securities issued by them and owned by nationals of a foreign country. Every agent or representative in this country who knows of property in the United States belonging to a foreign national for whom he is acting must report such property. In the case of Chinese or Japanese property reports are required with respect to property in the United States on July 26, 1941, as well as on the two earlier dates.

No reports are required regarding the property of foreign nationals who are "generally licensed nationals" under General License No. 42 or General License No. 68. These general licenses relate to foreign nationals domiciled and resident in this country continuously since June 17, 1940, or since earlier dates with regard to the nationals of Norway, Denmark, Belgium, Holland, and Luxembourg. Nor are reports required to be filed if the total value of all property of any foreign national which any one person would otherwise be required to report was less than \$1,000, except that this exemption does not apply to leases of safe deposit boxes, patents, trade marks, copyrights, franchises, interests in partnerships or profit-sharing agreements, or property the value of which cannot readily be determined.

The Federal Reserve Banks will answer questions as to whether a person is required to make a report and what series of Form TFR-300 should be used.

Failure of any person to file a report required of him will subject him to criminal penalties.

REFERENCE—PUBLIC CIRCULAR NO. 6

Press Release No. 11. (Press Service No. 27-51).

SEPTEMBER 13, 1941.

As a further step to prevent the sale in this country of securities which have been looted abroad, the Treasury today announced that persons holding blocked foreign bonds should make application to the appropriate Federal Reserve Bank to have a clearance certificate attached to such securities. This will also prevent the depletion of blocked dollar balances through devious transactions in blocked foreign bonds and serve to carry out the other objectives of the freezing orders.

Hereafter any licenses issued under the freezing orders will limit the redemption, etc., of bond debentures or similar obligations issued by the government of any blocked country or by corporations organized under the laws of such country to securities bearing a clearance certificate on Treasury Form TFEL-2.

The Treasury stated that bona fide holders of such securities since prior to September 15, 1941, should experience little difficulty in clearing their securities. Persons acquiring such securities on or after September 15, 1941, which do not bear a clearance certificate may experience considerable difficulty in obtaining the attachment of such form and will be asked to trace the ownership of such securities since April 8, 1940. It was emphasized that while the owners of such securities since prior to September 15, 1941, could continue to hold the securities after such date without prejudicing their chances of obtaining the necessary clearance, anyone acquiring such securities on or after September 15, 1941, should make certain that Form TFEL-2 had been attached prior to purchase.

Previous regulations issued by the Department have already imposed restrictions upon the importation of securities as well as on dealings in securities held abroad or bearing foreign stamps.

Details regarding the new requirement appear in Treasury Department Public Circular No. 6 issued today under the freezing orders.

REFERENCE—REGULATIONS APPROVED JUNE 14, 1941; PUBLIC CIRCULAR NO. 1

Press Release No. 12. (Press Service No. 27-59).

SEPTEMBER 18, 1941.

The Treasury Department today announced that, in response to many requests, it has extended until October 31, 1941, the time for filing the census reports of foreign-owned property on Form

TFR-300. The census was ordered by the Secretary of the Treasury, with the approval of the President, on June 14, 1941, simultaneously with the issuance of the Executive Order freezing the assets of all countries in continental Europe not previously blocked.

Treasury officials today again emphasized that under the Order and the Regulations of June 14, 1941, reports on Form TFR-300 are required to be filed with respect to all foreign-owned property in the United States and not merely with respect to the property of blocked countries and nationals thereof.

Form TFR-300 was made available at all Federal Reserve Banks and at the Treasury Department during the last week in August. Since that time, a large number of questions have been received by the Department and by the Federal Reserve Banks in regard to various aspects of the report.

The Foreign Exchange Committee of New York recently published a series of questions and answers particularly relating to banks, which it had prepared after consultation with the Treasury. Other groups have likewise presented inquiries which are being considered. It is believed that by this cooperation between the Treasury and persons obliged to report, both the accuracy of the reports and the convenience of persons reporting will be promoted.

The Treasury feels that the response to the census report has been gratifying up to the present time and believes that the extension of time announced today will facilitate the submission of complete and accurate reports and insure ample opportunity for the consideration of all questions and problems.

REFERENCE—GENERAL LICENSE NO. 73

Press Release No. 13. (Press Service No. 27-95).

OCTOBER 9, 1941.

At the request of the Chinese Government the Treasury Department today issued a general license liberalizing the status of certain Chinese partnerships under the freezing orders.

The new general license frees the accounts of a large number of Chinese partnerships engaged in business within the continental United States, particularly on the west coast. The need for this general license arose principally from the fact that "silent partners" are quite customary in Chinese partnerships and very frequently one or more of these "silent partners" would be a resident of China, thus subjecting the whole partnership to freezing control.

The Treasury stated that the new general license also relieves the affected partnerships from the obligation of filing census reports on Form TFR-300 with respect to their property.

REFERENCE—GENERAL LICENSES NOS. 32 AND 33

Press Release No. 14. (Press Service No. 28-17).

OCTOBER 23, 1941.

The Treasury Department today took further strong measures to prevent the Axis from realizing free dollars or other valuable foreign currencies through remittances to Axis controlled areas.

Under today's amendment to General License No. 32 remittances to persons in the Axis countries and in Axis controlled countries cannot be made if such remittances make free dollars or valuable foreign currency available to the Axis. Such remittances are still permitted if only blocked dollars result from the transaction.

This policy has not as yet been fully applied with respect to remittances to American citizens in the "frozen" countries. Remittances to such Americans may continue substantially as at present under General License No. 33.

The Treasury Department also indicated that the same strict policy would be followed in dealing with applications for special licenses. It was further indicated that amounts made available

to American citizens in Axis countries and Axis controlled countries under special licenses may be drastically curtailed.

REFERENCE—GENERAL LICENSES NOS. 58 AND 75

Press Release No. 15. (Press Service No. 28-41).

NOVEMBER 12, 1941.

The Secretary of the Treasury today announced amendments to General License No. 58 relating to trade between the United States and China under the freezing control and the issuance of a new general license covering remittances to China.

Under today's amendment to General License No. 58 trade between the United States and China will be cleared through the Stabilization Board of China* or its authorized agents. U. S. Customs authorities have been instructed before clearing shipments to require proof that this condition has been satisfied. The dollars accruing from exports from China to the United States will be made available to China, and the National Government of China will be aided in controlling imports.

The foreign exchange position of China will also be strengthened by the new General License No. 75 covering remittances to China. Pursuant to this license remittances in any amount are permitted to any part of China, except Manchuria, as long as the United States dollars arising from such remittances are made available to the Stabilization Board of China* upon its demand. Dollars in Chinese blocked accounts as well as unblocked dollars may be employed in making such remittances.

Under General License No. 75 any domestic bank in the United States can accept orders for remittances to China. Such remittances are then effected by a domestic bank paying the dollar amount of the remittance to a designated agent of the Central Bank of China for the account of an "appointed bank." These dollars will in turn be made available to the Stabilization Board of China upon demand against delivery of an equivalent amount of Chinese national currency. The Chinese Government has announced that the Bank of China and the Philippine Bank of Communications have been named as designated agents of the Central Bank of China.

Both the United States and Great Britain have previously entered into stabilization agreements with China whereby dollar and sterling exchange have been made available to the Stabilization Board of China.* Such Board* was established recently by China and consists of three Chinese, an American appointed by China on the recommendation of the Secretary of the Treasury, and a British national appointed on the recommendation of the British Treasury.

The term "appointed bank" is defined in General License No. 58 as "any of those banks cooperating with the Stabilization Board of China* and buying and selling foreign exchange with the permission of, and subject to the conditions prescribed by, such Board,* the names of which appear on Schedule A of this general license at the time the transaction is effected." The offices within Hong Kong and any part of China except Manchuria of the following banks have been named "appointed banks:"

- (a) The Chase Bank.
- (b) National City Bank of New York.
- (c) Underwriters Bank for the Far East.
- (d) American Express Company.
- (e) Moscow Narodny Bank, Ltd.
- (f) Thos. Cook & Son (Bankers) Ltd.
- (g) Hongkong & Shanghai Banking Corporation.
- (h) Mercantile Bank of India, Ltd.
- (i) David Sassoon & Co., Ltd.
- (j) E. D. Sassoon & Co., Ltd.
- (k) E. D. Sassoon Banking Co., Ltd.

[* The "Commission for the Control of Foreign Exchange Assets" was substituted for the "Stabilization Board of China" by amendment of March 15, 1944 to General Licenses Nos. 58 and 75.]

- (l) Chartered Bank of India, Australia & China, Ltd.
- (m) Nederlandsch Indische Handelsbank.
- (n) Nederlandsche Handel Maatschappij.
- (o) Shanghai Commercial and Savings Bank, Ltd.
- (p) Bank of East Asia, Ltd.
- (q) National Commercial Bank, Ltd.
- (r) Chekiang Industrial Bank, Ltd.
- (s) Bank of Canton, Ltd.
- (t) Oversea-Chinese Banking Corporation, Ltd.
- (u) Kincheng Banking Corporation.
- (v) China Banking Corporation.
- (w) Bank of China.
- (x) Bank of Communications.
- (y) Farmers Bank of China.
- (z) Central Bank of China.

REFERENCE—GENERAL LICENSES NOS. 42 AND 42A

Press Release No. 16. (Press Service No. 28-64).

NOVEMBER 27, 1941.

The Treasury Department today issued a general license liberalizing the freezing control restrictions with respect to certain classes of refugees who have been residing within the United States since June 17, 1940.

General License No. 42, issued on June 14, 1941, freed the accounts of bona fide refugees who had been both domiciled and resident in the United States since specified dates in 1940. The new General License No. 42A conferred similar privileges on those refugees who could comply with the residence and other requirements of General License No. 42 but could not meet the domiciled requirement.

The Treasury's decision to make this liberalization was prompted by a special study of the census reports which have been filed on Form TFR-300. It was explained that because of the difficulties connected with obtaining immigration visas many refugees had been barred from the privileges of General License No. 42. It was also pointed out that in many other cases there was doubt as to whether the refugee could satisfy the domicile requirements of General License No. 42. It now will be unnecessary to resolve that point because such persons may take advantage of the new General License No. 42A.

Attention was called to the fact that while the property of persons licensed under General License No. 42 need not have been reported on census report Form TFR-300 no such exemption was made under the new General License No. 42A. The new general license expressly states that such reports are required to have been filed.

REFERENCE—PUBLIC CIRCULAR NO. 8

Press Release No. 17. (Press Service No. 28-80).

DECEMBER 8, 1941.

The Treasury Department calls the attention of all banking institutions and other interested persons to the fact that the revocation by the Treasury Department in Public Circular No. 8 of all outstanding general and specific licenses insofar as they authorize any transaction by, or on behalf of, or for the benefit of, Japan and her nationals has, among other things, the following significant immediate effects:

(1) No Japanese national now has the status of a generally licensed national. In this connection, attention is called to the following:

(a) Japanese nationals resident in this country are blocked under the freezing Order, irrespective of the length of their residence in this country;

(b) No Japanese bank, business enterprise, or other organization now has the status of a generally licensed national, including the Yokohama Specie Bank, Ltd. and all its branches, the Bank of Taiwan, the Sumitomo Bank of Hawaii, the Sumitomo Bank of California, the Sumitomo Bank of Seattle, and the Pacific Bank, Honolulu.

(2) No withdrawals whatsoever are allowed from any account in any banking institution, if Japan or any national of Japan, has any interest in such account. This includes withdrawals for living expenses as well as for any other purpose.

(3) No withdrawals whatsoever are allowed from any safe deposit box by Japan or any national of Japan, and access is not allowed to any safe deposit box in the contents of which Japan or any national of Japan has any interest.

(4) No remittances in any amounts whatsoever may be made to Japan or any national of Japan, wheresoever located, including remittances to United States citizens resident in Japan.

(5) No trade transaction with any part of the world, including trade with Latin America, in which Japan or any national of Japan has any interest may be effected.

REFERENCE—SECTION 3 (a) TRADING WITH THE ENEMY ACT; GENERAL LICENSE THEREUNDER

Press Release No. 18.

DECEMBER 13, 1941.

The President today issued a general license under Section 3 (a) of the Trading with the enemy Act permitting any transaction which the Secretary of the Treasury licenses under the freezing control orders.

With the outbreak of the present war, Section 3 (a) of the Trading with the enemy Act became effective. This section prohibits any person from trading with enemy unless authorized by the President. As a consequence banking and business institutions throughout the country refused to put through transactions because they might involve German, Italian or Japanese interests.

The Treasury Department already controls transactions involving German, Italian or Japanese interests under the freezing orders. Today's action by the President integrates the licensing procedure under Section 3 (a) of the Trading with the enemy Act with that of the Treasury Department under freezing control. The new general license provides that transactions which the Secretary of the Treasury licenses under the freezing control orders may be effected without regard for the provisions of Section 3 (a) of the Trading with the enemy Act.

REFERENCE—GENERAL LICENSE NO. 68A

Press Release No. 19. (Press Service No. 29-3).

DECEMBER 15, 1941.

The Treasury Department today further relaxed to some extent and under appropriate safeguards the tight restrictions which had been placed upon Japanese residing in this country. It will be remembered that on the outbreak of war the Treasury, as a precautionary measure, placed a complete stoppage on all Japanese financial and commercial transactions and took custody of many Japanese enterprises.

On December 11, the Treasury issued regulations governing living expenses and wages for Japanese nationals in the United States and regulations governing Japanese nationals engaged in the production, marketing, and distributing of food and agricultural products.

The general license issued today by the Treasury unblocks the accounts of Japanese nationals who have resided continuously within the continental United States since June 17, 1940 and

permits business enterprises within the continental United States owned and controlled by such Japanese nationals to continue to operate, except in those cases in which Treasury representatives are maintained on the premises or an official Treasury notice is posted indicating that such premises are under Government control. It is anticipated that Treasury representatives and posted notices will be removed from the premises of many Japanese enterprises in which they are now maintained thus allowing such enterprises to resume normal operations under such general license. It is further anticipated that special business operating licenses will be issued to many Japanese enterprises in which Treasury representatives are continued to be maintained allowing such enterprises to operate under Government surveillance.

Representatives in this country of concerns located abroad or owned and controlled by persons located abroad are excluded from the privileges of the general license.

The Japanese nationals who are given the benefits of today's license are subjected to certain reporting requirements and other restrictions which will constitute safeguards against the abuse of such benefits.

REFERENCE—PUBLIC CIRCULAR NO. 8A

Press Release No. 20. (Press Service No. 29-19).

DECEMBER 20, 1941.

The Treasury Department today reinstated certain general licenses under the freezing Order in their application to Japanese nationals. It will be remembered that on December 7, 1941, all general and specific licenses were revoked in so far as they concerned Japanese nationals.

Public Circular No. 8A, issued today, authorizes Japanese nationals to pay taxes and fees to the Federal and State governments, to deposit their funds in blocked accounts in banks, and to engage in certain other limited types of financial transactions under proper safeguards.

REFERENCE—PUBLIC CIRCULAR NO. 9

Press Release No. 21. (Press Service No. 29-28).

DECEMBER 24, 1941.

The Minister of Denmark to the United States has informed the Secretary of the Treasury that coupons falling due January 1, 1942, on Kingdom of Denmark 6 percent External Gold Bonds, due January 1, 1942 will not be paid in dollars if held by Denmark or persons within Denmark. The Danish Minister has requested the assistance of the Secretary of the Treasury in making this limitation effective.

In view of this request, the Treasury Department today issued Public Circular No. 9, which revokes all outstanding licenses and authorizations to the extent that they would otherwise permit sale, presentation for payment or redemption, or other disposition on behalf of Denmark or persons within Denmark, of such coupons and other Danish securities.

The text of the letter from the Danish Minister is as follows:

"I beg to inform you that the Kingdom of Denmark is desirous of paying the coupons falling due on January 1, 1942, of the Kingdom of Denmark 20-year 6 percent External Gold Bonds. It is planned to exclude from payment in dollars the coupons presented on behalf of Denmark or persons within Denmark.

"It will facilitate this program if appropriate restrictions are imposed upon transactions and dealings for the account of Denmark or persons within Denmark in Danish securities. Accordingly, I would appreciate your imposing the necessary restrictions."

REFERENCE—EXECUTIVE ORDER NO. 8389, AS AMENDED

Press Release No. 22. (Press Service No. 29-30).

DECEMBER 27, 1941.

The President last night issued an Executive Order freezing Hong Kong assets in the United States. This action was taken as the result of the fall of Hong Kong into Japanese hands. Under the new Executive Order all financial and trade transactions in which Hong Kong interests are involved are brought under the control of the Government and criminal penalties for any violations are imposed.

The new Executive Order also provides for the automatic freezing of the assets of any other territory in case it should be occupied or overrun by the military, naval or other forces of the Axis.

REFERENCE—PUBLIC CIRCULAR NO. 10

Press Release No. 23. (Press Service No. 29-31).

DECEMBER 27, 1941.

In view of the occupation of Hong Kong, and the freezing of Hong Kong assets by the President, the Treasury Department has issued Public Circular No. 10, which revokes certain general licenses which specifically relate to Hong Kong. The public circular also has the effect of blocking the accounts of all banks in Hong Kong and in occupied China, and of preventing the offices in Hong Kong and occupied China of such banks from financing trade and handling remittances between the United States and China.

REFERENCE—PUBLIC CIRCULAR NO. 11; GENERAL LICENSE NO. 80

Press Release No. 24. (Press Service No. 29-41).

JANUARY 5, 1942.

In view of the situation created by the temporary enemy occupation of important parts of the Philippine Islands, the Treasury Department today issued Public Circular No. 11 calling attention to the fact that Philippine assets have been automatically frozen under the December 26, 1941, amendment to the freezing Orders.

The new public circular prescribed that for the purposes of the freezing Orders the Philippine Islands should be regarded as if they were a separate blocked country and that January 1, 1942, would be regarded as the effective date of the freezing regulations as applied to the Philippines. This was done to facilitate the administration of freezing control over Philippine assets and also to provide the public with specific standards to guide their compliance with the freezing regulations relating to the Philippines. For all practical purposes this had the same effect as though freezing control had been specifically extended to the Philippine Islands on January 1, 1942.

The public circular also announced that census reports on Form TFR-300 were required to be filed with respect to Philippine assets. Details regarding this requirement will be announced later. Certain general licenses relating to the Philippine Islands were revoked and others were amended. New general licenses were issued dealing with problems arising out of freezing Philippine assets. These general licenses followed the general pattern of documents issued in the past in connection with extending freezing control to a new country.

In view of General License No. 80 issued today the freezing restrictions will not affect Philippine citizens within the United States or within the generally licensed trade area.

REFERENCE—GENERAL RULING NO. 10

Press Release No. 25. (Press Service No. 29-57).

JANUARY 14, 1942.

Secretary Morgenthau disclosed today that prompt action by American officials in the Philippines prevented many millions of dollars worth of securities, coin, currency, bullion, jewelry and other property from falling into the hands of the Japanese. This is the first application of the "scorched earth policy" which any country has as yet made to this class of valuables.

In anticipation of the temporary occupation of Manila and other parts of the Philippines and remembering the experience of unprepared European countries that permitted hundred of millions of dollars of valuables to fall into the hands of Germany, the Secretary of the Treasury, in cooperation with the Secretary of the Interior and at the direction of the President, vested in the U. S. High Commissioner the sweeping powers of Title III of the First War Powers Act of 1941 and authorized him to take all necessary steps to prevent bullion, currency, coin, checks, securities, and similar valuables from falling into enemy hands. The High Commissioner was authorized to destroy any of these assets or otherwise dispose of them rather than to permit the Japanese to acquire them.

Although it is too early to state the amount of valuables within the Philippines which were turned over to or impounded by the High Commissioner, it is certain that the amount runs into many millions. No information has come to the Department of any significant amount of such valuables falling into enemy hands.

Secretary Morgenthau pointed out that High Commissioner Sayre had been assisted in executing this program by Treasury Department representatives, who had been detailed from Washington last July to assist the High Commissioner in administering the freezing control in the Philippines. The Secretary commended the courage and ability of those people in carrying out this program.

The Treasury today, acting in cooperation with the Department of the Interior and at the direction of the President, issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding Philippine paper currency within the United States. These measures, together with those taken simultaneously by the Philippine Government, are designed to choke off the market for any assets which the Japanese may subsequently discover in their looting operations in the Philippines.

REFERENCE—GENERAL RULING NO. 10

Press Release No. 26. (Press Service No. 29-56).

JANUARY 14, 1942.

At the direction of the President, the Treasury Department acting in cooperation with the Department of the Interior today issued a general ruling under the freezing regulations imposing a strict control over Philippine securities and impounding all Philippine paper currency within the United States.

These measures, taken at the request of the Philippine Government are designed to thwart any attempt by the Axis to dispose of looted Philippine assets in the United States. Simultaneously the Philippine Government took action to prevent looted assets being liquidated in markets outside the United States. It was pointed out that not only does this interfere with the Axis war effort but in addition it may contribute materially to minimizing Axis looting in the Philippines by removing the incentive for such action.

Under today's general ruling all Philippine paper currency within the United States must be deposited in blocked currency accounts in banks on or before February 1, 1942. Currency placed in such account may be removed only with permission of the Treasury Department under a freezing control license. On or before February 15, 1942, banks must report all Philippine currency in their possession. All dealings in such currency are prohibited. This is intended to destroy any possible

"black market" in the United States for looted Philippine currency which might otherwise be smuggled into the country.

The general ruling also curbs all dealing in securities issued by, or the obligation of, either the Philippine Government or any corporation organized under Philippine law unless a "clearance certificate" known as Treasury Department Form TFEL-2 has been attached. Persons within the United States holding any such securities will be able to have the clearance certificates attached to their securities before February 1, 1942, with a minimum of inconvenience since the Federal Reserve Banks will automatically attach the certificates upon presentation of the securities accompanied by their description.

After February 1, 1942, the clearance certificates will be attached to Philippine securities only after the holder has satisfactorily explained his possession of the securities and the reasons a clearance certificate was not attached prior to February 1, 1942.

The Treasury Department called attention to the notice of the Philippine Government to all holders of Philippine securities and currency which was issued today. This notice directed all holders of such securities and currency in all countries except enemy countries to deposit their holdings with banks and forward a registration report through their bank to the New York office of the Philippine National Bank. The full text of such notice is as follows:

"In order to protect bona fide holders of Philippine currency and securities from the effects which would otherwise result from the disposition of such securities and currency which may have been looted during the temporary occupation of parts of the Philippine Islands, the following notification is hereby given on behalf of the government of the Commonwealth of the Philippines.

"All holders of Philippine paper currency elsewhere than within the Philippine Islands are notified to deposit such currency on or before February 1, 1942 for registration and safekeeping in a reputable bank located outside, and organized under the laws of a country other than, an enemy country, or territory occupied or controlled by an enemy. Depositors of such currency should obtain an appropriate receipt from such bank identifying the currency by kind, denomination and serial number. Banks receiving such currency for such deposit or holding such currency for their own account are hereby notified to hold it in safekeeping pending further instruction. Each such bank should immediately forward to the New York agency of the Philippine National Bank, 25 Broadway, New York, New York, a report in three counterparts, certifying the names and addresses of the depositors of such currency, the date of deposit, the amount so deposited by each depositor and the description (including serial number) of the currency so deposited. Such reports should be placed in the mail on or before February 15, 1942. Each counterpart should, if feasible, be dispatched by separate means.

"All holders, *outside the United States* and elsewhere than within the Philippine Islands, of securities issued by, or the obligation of, either the government of the Commonwealth of the Philippines, including political subdivisions thereof, or any corporation or other organization organized under the laws of that government are notified to follow a similar procedure. Banks receiving such securities for registration and safekeeping should identify them as completely as possible in the receipts given to depositors and in their reports which are forwarded to the New York agency of the Philippine National Bank. Such reports should include the name and address of the depositor, date of deposit, and the description should include the name of the issuing party, the issue, the total number of securities, the serial or certificate numbers, and the name of the registered owner, if any, and in appropriate cases, the denomination.

"The government of the Commonwealth of the Philippines has requested the United States Treasury Department and the Department of the Interior to make appropriate provision for the registration of Philippine Government and corporate securities located within the United States, and to adopt such regulatory measures as will assist in carrying out the purposes of this notification with respect to both currency and securities. Compliance with the provisions of General Ruling No. 10 issued by the United States Treasury Department,

under Executive Order No. 8389, as amended, shall be deemed to be compliance with the requirements of this notice.

"All Philippine securities and currency not registered pursuant to this notice will be presumed by the government of the Commonwealth of the Philippines, in the absence of clear proof to the contrary, to have come under the control of the enemy.

J. M. ELIZALDE,
*Resident Commissioner of the Philippines
to the United States."*

REFERENCE—PUBLIC CIRCULAR NO. 14

Press Release No. 27. (Press Service No. 30-6).

FEBRUARY 3, 1942.

The Treasury Department today issued Public Circular No. 14 which prohibits the purchase, without special license, for any blocked account of more than 1 percent of the outstanding shares of any one class of any corporation. The purpose of this restriction is to make doubly sure that the Treasury Department may deal specifically with any attempt on the part of blocked nationals to utilize Treasury Department licenses for the purposes of acquiring a substantial interest in American corporations.

Public Circular No. 14 also simplifies and makes uniform the various outstanding reporting requirements relating to the purchase and sale of securities pursuant to licenses issued under the freezing Order. The circular prescribes a new form (TFR-4) which must be filed in *any* case where securities are purchased or sold under a Treasury Department license involving amounts exceeding the limitations contained in Public Circular No. 14. Thus, if securities are purchased or sold under the authorization of one of the general licenses which permit transactions on behalf of the neutral countries of Europe and their nationals, a report on TFR-4 is required to be filed. The use of the new form will facilitate enforcement of the 1 percent limitation mentioned above.

Provision is made in the public circular for a 15-day period during which brokerage houses and banks may adjust their records so that they may comply with the new requirements.

REFERENCE—PUBLIC CIRCULAR NO. 4B

Press Release No. 28. (Press Service No. 30-21).

FEBRUARY 10, 1942.

The Treasury Department announced today that Series K of Form TFR-300, to be used in reporting the property of Philippine nationals, is being forwarded to the Federal Reserve Banks for distribution to the public within the next few days. This census, which was announced in Public Circular No. 11, issued on January 5, was necessitated by the Japanese invasion of the Philippine Islands.

Series K is patterned after previous series of Form TFR-300, which have resulted in the most comprehensive survey of foreign-owned property ever made in this country.

Reports on Series K are required from all persons in the United States holding property in which a national of the Philippine Islands had an interest on either June 1, 1940, or January 1, 1942, or both. Property located in the Philippine Islands need not be reported. The reports must be filed with the appropriate Federal Reserve Bank on or before February 28, 1942.

Public Circular No. 4B, which will also be available at the Federal Reserve Banks, contains complete directions for preparing reports on Series K. The Circular includes not only general instructions to all persons reporting on the series, but also additional instructions for certain groups of persons holding specified kinds of property. The Federal Reserve Banks will answer questions concerning the reporting requirements.

Reports need not be made with respect to property of persons entitled to the benefits of

General License No. 80, General License No. 81, or General License No. 82, nor is a report required if the total value of the property of a national otherwise reportable by a particular person was less than \$1,000. General License No. 80 exempts the property of nationals of the Philippine Islands residing in the United States. General License No. 81 relates to certain banking institutions. Under General License No. 82, no report need be filed respecting property of the Philippine Government or its subdivisions, the United States High Commissioner to the Philippine Islands, or any officer of the United States in the Philippines.

In addition, no report is required concerning the property of citizens of the United States, who are nationals of the Philippine Islands solely because of residence there as representatives, agents, or employees of the United States, or as members of the armed forces of this country, nor need reports be made of property belonging to the family of any such person.

REFERENCE—GENERAL LICENSES NOS. 42, 42A, 68, AND 68A

Press Release No. 29. (Press Service No. 30-44).

FEBRUARY 23, 1942.

The Treasury Department today liberalized the freezing control restrictions by according to refugees arriving in the United States after June 17, 1940, the same treatment as that previously extended to other refugees.

At the same time the Treasury simplified the freezing control regulations with respect to resident aliens by consolidating into one general license the freezing control provisions applicable to all individuals (except nationals of Japan) now residing in the United States, and to the business concerns blocked solely because of the interest of such individuals. This was done by amending General License No. 42 and at the same time revoking General Licenses No. 42A and No. 68.

For some time the practice of the Treasury Department has been to liberalize the freezing control restrictions relating to bona fide immigrants and refugees in the United States and, at the same time, to tighten the controls in their application to individual cases singled out for close supervision. The experience gained by the Foreign Funds Control during the past 22 months and the mass of information gathered by it, particularly on the TFR-300 census reports, have enabled the Treasury Department effectively to carry out this policy.

Treasury officials stated that persons dealing with residents of the United States may now assume that such residents are not blocked unless they are affirmatively on notice to the contrary. The Treasury Department will rely on banking institutions to exercise continued vigilance in seeing that accounts which are not entitled to the privileges of General License No. 42 remain blocked, in carrying out instructions of the Treasury Department in cases which are singled out for special treatment, and in bringing unusual or otherwise suspicious transactions to the attention of the Foreign Funds Control through the Federal Reserve banks.

Nationals of China, who were previously subject to the provisions of General License No. 68, are now entitled to all the benefits of General License No. 42.

The new General License No. 42 does not free the accounts of persons who have been acting on behalf of Axis countries. Likewise, it has no effect on the great bulk of frozen assets, which are owned or controlled by foreign governments or by individuals or concerns located outside the United States. Nationals of Japan are still subject to the provisions of General License No. 68A and were not affected by today's action.

REFERENCE—GENERAL RULING NO. 6A

Press Release No. 30. (Press Service No. 30-73).

MARCH 13, 1942.

The Treasury Department today took action to control the importation of foreign and domestic currency into the United States from any blocked country not within the generally licensed trade

area or from any Proclaimed List national. General Ruling No. 6A subjects all such currency to the controls extended to securities by General Rulings Nos. 5 and 6.

Treasury officials pointed out that under this general ruling currency from these blocked areas or nationals would upon importation be forwarded immediately to a Federal Reserve Bank as fiscal agent of the United States. The Federal Reserve bank will thereafter hold the currency until the Treasury Department has authorized its release.

REFERENCE—GENERAL LICENSES NOS. 13, 15, 20, 21 AND 53; PUBLIC CIRCULAR NO. 17

Press Release No. 31. (Press Service No. 30-74).

MARCH 13, 1942.

The Treasury Department announced today that, by reason of temporary Japanese occupation and control of the Netherlands East Indies, certain general licenses relating to those areas are no longer applicable.

Public Circular No. 17, issued today, called attention to the amendment of these general licenses which had authorized transactions by, or on behalf of, persons in the Netherlands East Indies. This development further implements the Treasury Department's program of preventing the liquidation in the United States of the assets of invaded countries and is in line with the policy regularly followed with respect to territories temporarily falling under enemy domination.

Treasury officials said that the Netherlands East Indies will continue to be regarded as a part of the Netherlands, frozen by Executive Order of May 10, 1940..

REFERENCE—GENERAL RULING NO. 11; COMMUNICATIONS RULING NO. 1

Press Release No. 32. (Press Service No. 30-79).

MARCH 18, 1942.

Regulations adapting the old 1917 Trading with the enemy Act restrictions against trade and communications under wartime conditions to the requirements of the present war were issued today by Henry Morgenthau, Jr., Secretary of the Treasury, in conjunction with Byron Price, the Director of Censorship.

Communications Ruling No. 1, issued today by the Director of Censorship, removes many of the old 1917 restrictions on communication with the other American Republics and certain other areas. However, this ruling does not authorize the sending or transmitting of any communication to an enemy national. Communications must comply with all regulations issued by the Office of Censorship. The Office of Censorship pointed out that communications authorized by the ruling will be subject to censoring, the ruling simply permitting the mailing or transmitting of the letter or other message.

Under General Ruling No. 11, issued today by the Secretary of the Treasury, all transactions involving trade or communication with an enemy national are unlawful unless licensed under the freezing regulations. Moreover, no freezing control license will hereafter authorize transactions involving trade or communication with an enemy national unless the license expressly refers to this general ruling. However, the Secretary of the Treasury does have the power to license such transactions and an appropriate license under the freezing orders is also a license under section 3 (a) of the Trading with the enemy Act. In this manner the licensing procedure under the freezing orders is integrated with the trading with the enemy provisions of section 3 (a) of the Trading with the enemy Act.

Today's action by the Secretary of the Treasury also has the effect of synchronizing Communications Ruling No. 1 and General Ruling No. 11 so that the persons regarding as "enemy nationals" for communications purposes are also to be regarded as "enemy nationals" under the wartime prohibitions on trading with the enemy. The transmission of any communication to

an enemy national requires a license or authorization from the Office of Censorship but only such communications as are an integral part of a trade, financial, or other commercial transaction will also require a license under the freezing orders. Treasury officials stated that they would pursue their regular Foreign Funds Control policy of generally dealing with all phases of a transaction under one application rather than splitting up a transaction into one application on the communication phase and a different application on other phases.

General Ruling No. 11 also defines the terms "enemy national," "enemy territory," and "trade or communication with an enemy national." One of the principal effects of today's regulations is embodied in these definitions. They modify the old 1917 restrictions against trade and communication under wartime conditions by substituting the new concept "enemy national" for the old "enemy" and "ally of enemy" terminology of the last war. This change was made so that the public might be afforded a more precise understanding of the restrictions on trade and communications under wartime conditions. At the same time this change also permitted an effective adaptation of these restrictions to the pattern of the present war.

Under today's regulations persons may not trade or communicate with an "enemy national." This means that they may not trade or communicate with (a) enemy territory; (b) any person whose name appears on the "black list," i.e., The Proclaimed List of Certain Blocked Nationals, or any person acting for a black listed person; and (c) representatives or agents of the Government of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy territory. "Enemy territory" was defined as meaning the territory of Germany, Italy, and Japan, together with the territory under their occupation or control. The principal areas falling into this latter category were listed by name as a convenience to the public.

Officials explained that today's regulations were more specific as to the groups with which trade and communication was unlawful than were the old statutory terms of "enemy" and "ally of enemy." Thus, for example, during the last World War persons in the United States were charged with the duty of not trading or communicating with any firm in Latin America "doing business within the territory of any nation with which the United States is at war." While this was a commendable objective, yet in most instances a person in the United States had no way of knowing whether a Latin American firm was in fact "doing business within the territory of any nation with which the United States is at war." Today a person in the United States may freely trade or communicate with any one in Latin America unless such person is on the published "black list" or is known to be an agent or representative of such person or for one of the Axis governments or their satellites. Thus a person may deal with the Buenos Aires branch of an Italian firm so long as such branch is not placed on the black list or is not known to be acting as a cloak for a Proclaimed List national or for the Axis. Of course, a person may not trade or communicate with such Latin American branch if in fact he intends to use this as a device for actually communicating with the head office of the firm in Italy.

These same general rules are applicable with respect to trade and communication with enemy nationals in the United States. It was emphasized that the provisions against trade and communication with enemy nationals do not make it unlawful to deal with persons in the United States merely because such persons are German or Italian aliens or because a business house within the United States has a Japanese name. Officials also pointed out that the activities of persons within the United States, which are inimical to the war effort and the security of the Western Hemisphere, are dealt with by effective internal controls, including the control of aliens by the Department of Justice, as well as freezing control.

The Treasury Department called attention to the fact that General Ruling No. 11 imposes an additional restriction in every general and special license now outstanding or hereafter issued under the freezing orders. The new general ruling has the effect of writing into every Foreign Funds Control license a restriction against any transaction which directly or indirectly involves any trade or communication with an enemy national after March 18, 1942.

Thus, for example, General Licenses Nos. 32 and 33 no longer authorize remittances to persons in enemy territory or any other remittances involving communication with an enemy national.

Likewise, securities or trade transactions based on instructions received after March 18, 1942, from enemy territory or enemy nationals may not be effected under outstanding licenses.

One exception to the general restrictions was made. The general ruling does provide that it shall not affect outstanding specific licenses which expressly authorize transactions with Proclaimed List nationals. Officials explained that there were relatively few such licenses outstanding and that these represented special cases such as the Government of a Latin American country undertaking to impose special local controls on the activities of a black listed firm.

Upon the entry of the United States into the present war, the public telegraph and cable companies were instructed to submit to the office of the Naval Censor all telegrams, cablegrams, and wireless messages delivered to such companies for transmission out of the United States. Pending the announcement of a formal procedure under section 3 (c) of the Trading with the enemy Act, the Treasury Department and the Office of Censorship authorized the delivery of messages to public telegraph and cable companies and such messages were passed upon by the Naval Censor and, if approved, authorized to be dispatched. This informal procedure was regarded by the Treasury Department and the Office of Censorship as licensed under section 3 (c) of the Trading with the enemy Act. Communications Ruling No. 1, issued today, supersedes this informal arrangement.

Officials called attention to the fact that, subject to today's modifications, the prohibitions against trade and communication with the enemy appearing in the old 1917 Trading with the enemy Act are still in effect and that persons violating such provisions are subject to heavy criminal penalties.

REFERENCE—GENERAL RULING NO. 11; PUBLIC CIRCULAR NO. 18

Press Release No. 33. (Press Service No. 30-90).

MARCH 30, 1942.

The Treasury Department made public today the standard of conduct which United States concerns doing business within Latin America are required to follow with respect to transactions involving enemy nationals. Public Circular No. 18 issued today made it clear that United States concerns operating in Latin America, including their agents, subsidiaries and affiliates, may not deal in any manner whatsoever with enemy nationals, except pursuant to specific authorization of the Treasury Department.

This public circular was issued in response to inquiries received by the Treasury Department after the release of General Ruling No. 11 which prohibits, unless specially licensed, transactions involving trade or communication with enemy nationals. "Enemy national" was defined in General Ruling No. 11 as meaning (a) any person within enemy territory; (b) any person whose name appears on the "black list," *i.e.*, The Proclaimed List of Certain Blocked Nationals, or any person acting for a black listed person; and (c) representatives or agents of the governments of Germany, Italy, Japan, Bulgaria, Hungary or Rumania, whether situated within or without enemy territory. "Enemy territory" was defined as meaning the territory of Germany, Italy and Japan, together with the territory under their occupation or control.

Today's public circular calls attention to the fact that the prohibitions against dealings with enemy nationals are applicable to any person within the Western Hemisphere who is subject to the jurisdiction of the United States, including all individuals and concerns within the United States; all citizens of the United States wheresoever located; all concerns organized under the laws of the United States or having their principal place of business in the United States, including any agent, subsidiary, or affiliate of any such concern wheresoever located; and any concern which is owned or controlled by any other concern subject to the jurisdiction of the United States.

The important features of the standard of conduct set forth in today's public circular are the following:

- (a) American controlled concerns operating in Latin America are prohibited from hav-

ing any financial, business, trade or other commercial dealings with persons or firms within enemy territory. Thus a Latin American branch of a New York corporation may not have any dealings (except under license) with a firm situated within Germany, Italy or Japan or within any territory controlled or occupied by such countries.

(b) American controlled concerns operating in Latin America may not deal (except under license) with persons or firms on the black list or any person or firm acting for a black listed firm.

The restrictions on dealings with enemy nationals are subject to the licensing power of the Secretary of the Treasury, who in specific instances may authorize transactions. However, authorizations to deal with enemy nationals will be given only in exceptional circumstances, and then only when it is clear that the best interests of this country and the other American Republics will be served by allowing the transactions involved.

United States diplomatic and consular officers in Latin America have been authorized to receive applications for licenses, and they have been authorized to take action on such applications in certain cases without referring the applications to the Treasury Department. American concerns within Latin America who desire information or advice will be able to consult the nearest United States diplomatic or consular official.

It was stated that if any American concern fails to comply with the standards of conduct which have been established, any of a number of sanctions might be employed. Among these sanctions are the placing of the name of any noncomplying concern on the Proclaimed List, the blocking of the assets of any such concern, and the criminal prosecution of the firm and its officers under the Trading with the enemy Act, the First War Powers Act, and other appropriate legislation.

The Treasury Department is also urging American firms within the United States who are trading with neutral countries to cooperate with the Government in detecting and stopping the cloaking operations of enemy nationals. Effective cooperation on the part of American importers and exporters, it was said, could stop cloaking transactions. It was pointed out that the flow of goods between Germany and Italy and Latin America having been stopped by the war, Axis firms in the Latin American Republics are exercising all of their cunning in an effort to carry on trade with this country. Huge commissions are paid to cloaks for their services in securing supplies which will enable black listed firms to continue in business. Orders are sent in the name of relatives and employees, and in some cases, transshipments are made from one country to another in order to avoid detection. Americans who are engaged in the export-import trade are in a favorable position to discover and report such operations because they can recognize the source of imports or discover similarities between orders received from cloaks and previous orders of black listed persons in the locality of the cloak.

REFERENCE—GENERAL RULING NO. 12

Press Release No. 34. (Press Service No. 31-28).

APRIL 21, 1942.

The Treasury Department in a formal statement issued today called attention to the fact that all unlicensed transfers of blocked assets in the United States are void and unenforceable.

General Ruling No. 12, issued by the Secretary of the Treasury, makes clear that unlicensed transfers of blocked assets in violation of the freezing orders, and transfers designed or having the effect of evading such orders, always have been void and unenforceable.

Secretary Morgenthau, commenting on today's general ruling, pointed out that these unlicensed transfers of blocked assets always have been void and unenforceable under the freezing orders and that today's ruling serves the purpose of emphasizing this fact for the benefit of any of the public who may have overlooked this aspect of freezing control.

He also called attention to the provisions of the ruling, making it possible for persons who have been parties to unlicensed transfers of blocked assets to file applications for licenses to validate these transfers.

"The Treasury, of course, wants to be reasonable about this matter," he stated, "we do not propose to allow our regulations, intended for the protection of our country and the United Nations, to become an instrumentality for defeating their interests or producing unconscionable advantages or unreasonable hardships. These matters can be dealt with by licenses without undue interference with the purposes of freezing control."

Treasury officials pointed out that there are more than seven billion dollars in blocked assets in the United States. The Government's policy on this matter, as reflected in today's formal ruling, has nullified attempts by the Axis to gain title to the billions of dollars in assets belonging to nationals of the countries overrun by the Axis. It has defeated efforts of the Axis to wrest control of such assets away from their lawful owners and hold them in the hopes that in the postwar period it will be possible to realize on such assets if freezing restrictions are lifted. Of equal significance is the fact that it has destroyed any possible black market in neutral countries for blocked assets—one of the ways the Axis would like to be able to obtain the foreign credit necessary to finance imports from neutral countries into Axis territory and also one of the ways the Axis would like to be able to gain the funds necessary to subsidize espionage, sabotage and fifth column activities in the United Nations, Latin America and elsewhere.

Treasury officials explained that based on the evidence of what the Axis was doing with assets of the overrun countries within their physical control, Axis efforts in an operation of this character would follow no single pattern. Rather they would run the gamut from outright duress—assignments at the point of a gun, or with the Gestapo as "witnesses"—through to the more subtle "legal" transfers—the purchase of such blocked assets against payment in local currency obtained as occupation costs or by forced loan from banking institutions in the occupied areas. In these latter cases the point of the gun would not be levelled at the individual but would be levelled at the central bank and "Quisling" governments who would provide the credit for the Axis to "buy" their country's birthright.

The net effect of such transfers would not vary, however, they would be intended to mulct the overrun countries of the very life-blood of any postwar reconstruction, namely, the foreign exchange needed to obtain the goods and services necessary for rebuilding the economies of these countries. Axis war psychology would be benefited also—by depriving the holders of their title to these assets the Axis would encourage a spirit of defeatism and a willingness to succumb to the German "new order."

Officials also explained that based on the operation of the neutral black market in looted assets physically in the control of the Axis, it was easy to anticipate the type of black market the enemy might try to foster for "blocked assets." This neutral black market operation would be designed to give the Axis immediate returns on blocked assets even though the Axis could not get such assets out from under our freezing regulations. In this case the assets would be assigned or otherwise transferred to neutral speculators at heavy discount in order that the Axis could obtain credit now to buy goods and services in neutral countries and thus assist the war effort. Of course some of these black market operations would be for the obvious purpose of lining the pockets of Axis officialdom as insurance against the day when the Axis is crushed. Neutral speculators would either hold such assignments with the intent of salvaging on them after the war or in the hope of being able to squeeze the blocked assets through the freezing control by one trick or another.

As was pointed out, since freezing control makes null and void or unenforceable all transfers with respect to blocked assets unless licensed by the Secretary of the Treasury, Axis attempts to gain title to these assets are frustrated and the true owner's interests are protected and he continues to have a valuable stake in a victory by the United Nations.

Commenting upon today's ruling, Secretary Morgenthau stated: "This government served notice on the world when we froze the assets of Norway and Denmark on April 10, 1940, that we did not intend to permit the Axis to realize any use or benefit from Norwegian and Danish assets in the United States. Since that time we have consistently pursued this policy with respect to every country falling under the Axis yoke. The policy of this government always has been unequivocal. We will not allow the Axis, directly or indirectly, to gain any interest in the seven

billion dollars in blocked assets in this country. Neither those funds nor any interest in them will be used against the United Nations by the Axis. Neither will they be used as a part of Germany's economic 'new order' in Europe or Japan's 'co-prosperity sphere' in the Pacific."

It was emphasized that while freezing control attempted to interfere as little as possible with normal legitimate commercial transactions, still the Government was combatting a menace of sweeping proportions and was compelled to block all corrosive efforts of infiltration through loopholes. Freezing control and the Government's policy is therefore comprehensive and the licensing technique must be freely used to prevent hardship in legitimate cases. Thus, under the freezing orders, more than eighty general licenses have been issued, permitting vast categories of transactions under appropriate safeguards without even filing an application. In addition, more than 400,000 specific licenses also have been issued.

Paragraph (1) of today's general ruling deals with unlicensed transfers made after the effective date of the freezing orders involving property in blocked accounts. If any such transfer was made after the account was actually blocked, then the transfer is null and void unless licensed. Thus, if a bank blocked the account of a national of Denmark on April 10, 1940, and on June 10, 1940, the national attempted to assign title to the account to a German, the transfer would be null and void unless the Treasury licensed it. On the other hand, if a transfer were made before the account was actually blocked, but attempt was made to enforce it while the account was in fact blocked, the transfer would be unenforceable. By way of example: On July 15, 1941, John Doe, resident in Argentina, assigned his account with an American bank to Richard Roe in the United States. On September 15, 1941, the Treasury instructed the bank to block the account of John Doe as a national of Rumania. After September 15, 1941, the assignment would be unenforceable against John Doe's blocked account unless the transfer were licensed by the Treasury Department.

Paragraph (2) of the general ruling deals with transfers alleged to have been made before the effective date of the freezing orders but involving accounts thereafter blocked. These transfers are unenforceable against blocked accounts unless the person with whom the blocked account was held or maintained had written notice of the transfer or had recognized it in writing prior to the effective date of the Order. Thus, if in the example above, the national of Denmark had assigned the bank account to the German in 1937 and the bank was not notified of the assignment until June 10, 1940, the assignment would be unenforceable against the blocked account unless licensed. If, on the other hand, the bank was notified in writing of the assignment before April 10, 1940, then the assignment is enforceable against the blocked account (but, of course, payment from the blocked account could only be made pursuant to Treasury license).

Treasury officials pointed out that the policy behind paragraph (2) of the general ruling was understandable. If the general ruling had been merely prospective in operation, it would be easy for Axis agents to validate transfers obtained under duress by the subterfuge of dating them prior to the effective date of the Executive Order. This would, of course, defeat one of the major purposes of freezing control. Officials pointed out that in those cases where notice of the transfer was given to the person maintaining the account in this country and where the transfer had been accepted by that person as valid, the provisions of the general ruling are inapplicable since under those circumstances the notice is an adequate precaution to guarantee that the transfer was made prior to the effective date of freezing control.

Paragraph (3) of the ruling provides that a license issued by the Treasury Department, either before or after a transfer, completely validates the transfer for the purposes of freezing control. Of course, if an assignment would have been invalid without freezing control, (e. g., because not properly executed) a Treasury license does not purport to remedy this type of invalidity.

Paragraph (4) is but a formal statement of the position which the Treasury Department has always taken on litigation (including attachments) affecting blocked assets. The Treasury has no desire to limit the bringing of suits in courts within the United States, provided that no greater interest is created by virtue of the attachment, judgment, etc., than the owner of the blocked account could have voluntarily conferred without a license. Thus, the Treasury does not want to interfere with the orderly consideration of cases by the courts provided that the results of court

proceedings are subject to the same policy consideration from the point of view of freezing control as those arising through voluntary action of the parties.

Paragraph (5) defines various terms employed in the ruling. For example: the term "transfer" is given a very comprehensive meaning, excepting only certain types of transfers by operation of the law (e. g., transfer by intestate succession). The term "property" is broad but by and large does not include mere chattels or real property. The term "blocked account" is in effect limited to accounts actually treated as blocked accounts by the person with whom such account is held or maintained.

Paragraph (6) is technical in character and reserves the full right of the Government to prosecute for violations of the freezing orders and emphasizes that General Ruling No. 12 is not intended to modify outstanding freezing orders, regulations, etc.

REFERENCE—GENERAL RULING NO. 5

Press Release No. 35. (Press Service No. 31-67).

MAY 19, 1942.

The Treasury Department today extended its controls over importation of securities so as to cover the importation of currency. Prior to today's action, controls over the importation of currency have been limited to importations from blocked countries and Proclaimed List nationals. Under the new ruling, currency upon importation into this country will be forwarded immediately to a Federal Reserve Bank as fiscal agent of the United States. The Federal Reserve Bank will thereafter hold such currency or deliver it to a domestic bank to be held until such time as the Treasury Department has authorized its release.

It was pointed out that just as in the case of the provisions applicable to securities which are subject to similar control, the provisions of the amended general ruling applicable to currency imported from Latin America will be so administered as to prevent interference with legitimate importations of currency from that area, including the bringing in by travelers of reasonable amounts of currency for traveling expenses. Treasury officials suggested that the fact that an importation of currency from Latin America was bona fide could be more easily established if such currency were sent into the United States by and for the account of the central banks (or the equivalent or analogous institutions) of any of the American Republics under appropriate assurances from such banks or institutions.

REFERENCE—GENERAL RULING NO. 13

Press Release No. 36. (Press Service No. 31-74).

MAY 22, 1942.

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.

STATEMENT ISSUED BY THE WHITE HOUSE WITH REFERENCE TO THE AMENDMENT OF EXECUTIVE ORDER NO. 9095, ON JULY 6, 1942

Press Release No. 37.

JULY 6, 1942.

The following statement is offered in explanation of the above order:

The President has signed an executive order allocating powers and functions between the

Alien Property Custodian and the Secretary of the Treasury with respect to property of enemy neutral, and occupied countries and their nationals.

The Executive Order provides for the following division:

1. The Alien Property Custodian will handle:

(a) Enemy-owned or controlled businesses (including dummies) operating in the United States and the dollar balances and other assets of such businesses.

(b) Businesses owned or controlled by nationals of neutral or occupied countries and which are now under Treasury regulation where the Alien Property Custodian certifies that it is necessary in the national interest for him to assume control in order (i) to protect the property; (ii) to remove personnel or supervise employment policies; (iii) to liquidate, reorganize or sell the business; (iv) to manage the business; or (v) to vest the business.

(c) All other enemy property except dollar balances, bullion and securities unless the dollars, bullion or securities of an enemy are needed by the Alien Property Custodian in the management of other property taken from the same enemy.

(d) All *foreign*-owned patents, copyrights, and trade-marks.

(e) Foreign ships (particularly that group of enemy-owned ships which the United States has libeled and are now involved in judicial forfeiture proceedings).

(f) All forms of property and claims of enemy nationals involved in estates, trusts, receivership proceedings, etc. The Alien Property Custodian would also handle the representation of the interest of enemy nationals and persons in occupied countries in judicial and administrative proceedings in the United States and the Alien Property Custodian will issue regulations governing the service of process on such persons.

2. The Treasury will continue to handle:

(a) The dollar balances, bullion and securities of governments or nationals except those which belong to an enemy business.

(b) All property of the occupied and neutral countries and their nationals except those particular business enterprises where the Alien Property Custodian determines that it is necessary in the national interest for him to assume control.

(c) All transactions or business dealings with countries frozen under the freezing orders including the control of all trade and commercial communications with the enemy and enemy-controlled countries.

(d) All other phases of freezing control which it has handled in the past or which may hereafter arise.

3. Both the Alien Property Custodian and the Treasury will be given full powers under section 5 (b) of the Trading with the enemy Act, as amended by the First War Powers Act, to enable them to discharge their respective functions with the further stipulation that should the Secretary of the Treasury have occasion to vest any property (other than the assets of foreign governments and central banks), such property will be vested in and dealt with by the Alien Property Custodian upon the terms directed by the Secretary of the Treasury. Appropriate provision is made for consultation with the State Department before either the Treasury or the Alien Property Custodian does any vesting.

4. The Secretary of the Treasury also retains the powers under section 3 (a) of the Trading with the enemy Act, as amended, in order to enable the Treasury to continue its present control over transactions involving trade and communication with the enemy.

REFERENCE—GENERAL RULING NO. 10A

Press Release No. 38. (Press Service No. 32-83).

AUGUST 12, 1942.

The Treasury Department today announced a moratorium on obligations of Philippine

companies held in the United States. This moratorium does not apply to the obligations of the Philippine Government.

Pursuant to General Ruling No. 10A issued today under the presidential freezing orders no Philippine company may make any payment in this country on its obligations and no person may enforce in the United States any claim or obligation against a Philippine company. Such payments can be made and such claims can be enforced only if a foreign funds control license is first obtained.

Treasury officials stated that today's action was intended to make it clear that the assets in the United States of Philippine companies were fully frozen so that the interests of all the parties involved could be fully and properly protected. It was pointed out that some of these Philippine companies had assets in the Philippines worth many millions of dollars before the war and only a relatively small amount of funded indebtedness. The companies do not have assets in the United States at this time to meet maturing obligations and since no one knows or could know, the present condition or value of property in the Philippines, it is, at the present time, impossible to deal fairly with the respective rights of stockholders, bondholders and other creditors. Under today's ruling the situation will be frozen until it is possible to ascertain the facts.

It was pointed out by Treasury representatives that Philippine companies would not be permitted to use today's ruling to avoid paying their obligations in any case where funds were available and such payments could be made on an equitable basis. In such cases the Treasury will license payments upon appropriate application by interested parties. Moreover, the Treasury expects Philippine companies to furnish their creditors upon demand with information concerning their present ability to pay their obligations. Any failure to furnish such information will be dealt with appropriately by the Treasury.

REFERENCE—GENERAL RULING NO. 14

Press Release No. 39. (Press Service No. 32-87).

AUGUST 14, 1942.

Secretary Morgenthau today announced that the Government of Mexico and the Government of the United States have, in cooperation, taken steps to further supplement the measures aimed at preventing the disposition within the Western Hemisphere of currency looted by the Axis.

The Government of Mexico has prohibited the importation into that country of all United States currency other than bills of two-dollar denomination and United States coins. At the same time all United States currency presently within Mexico has been ordered into the Bank of Mexico and associated banks. Such currency will not be released by the Mexican Government but in those cases in which persons who have turned over such currency can prove that the currency was legitimately acquired and free from Axis taint, the peso equivalent will be turned over to the person surrendering the United States currency. It was announced that persons failing to turn in United States currency in their possession would be treated as enemies of Mexico within the meaning of the Mexican laws dealing with trading with the enemy and enemy property.

In order to supplement the Mexican decree the Treasury announced that on and after August 14, 1942, it would be illegal to export to Mexico any United States currency other than coins and bills of two-dollar denomination. Furthermore, all United States currency brought into this country from Mexico on and after August 14, 1942, (except coins and bills of two-dollar denomination), will be required to be surrendered to the United States customs authorities at the border. Such currency will be turned over to the Federal Reserve Banks in accordance with the procedure established under General Ruling No. 5, as amended.

The effect of this joint measure of the United States and Mexican Governments is to prevent use being made of Mexico as a place in which Axis agents may dispose of dollar currency looted abroad.

Treasury spokesmen stated that the new regulations would in no way interfere with the legit-

imate activities of residents on either side of the United States-Mexico border who have long been accustomed to using pesos and dollar currency without distinction on both sides of the international line. The exemptions provided in both the Mexican and United States rulings will allow pesos to enter and leave the United States and American two-dollar bills and coins to enter and leave Mexico freely.

It was further said that the new regulations would not affect the free passage across the border of checks, drafts, traveler's checks and other credit instruments in the same manner as has been true up to the present time. Likewise nothing contained in the present regulations will prevent Americans from maintaining bank accounts in Mexican banks or Mexicans from maintaining accounts in banks within the United States. Such accounts, many of which now exist, will remain entirely unaffected.

This action supersedes the previous Treasury Department ruling which had allowed any person arriving in the United States from Mexico to bring with him up to \$250 in United States currency regardless of the denomination of the bills imported.

It was pointed out that tourists going from the United States to Mexico would be subject to no inconvenience whatsoever in connection with the new rulings, provided that before departing for Mexico they converted such funds as they intended taking with them into traveler's checks, bank drafts, or other credit instruments or into two-dollar bills or coins.

Treasury spokesmen stated that the two-dollar bill had been eliminated from the restrictions imposed on the importation and exportation of other United States currency to and from Mexico by reason of the fact that very few such bills have fallen into Axis hands whereas it is known that large amounts of United States currency of other denominations have come under the control of the aggressors.

The Treasury also announced that any person leaving the United States going through Mexico en route to any other country would be allowed to carry United States currency in any denomination having an aggregate value of \$250, plus \$250 for each accompanying dependent.

REFERENCE—PUBLIC INTERPRETATION NO. 6

Press Release No. 40. (Press Service No. 33-6).

SEPTEMBER 1, 1942.

The Foreign Funds Control Division reported to the Treasury today it had information indicating that persons in the United States have been unintentionally violating the freezing regulations by sending securities, currency, checks, drafts, and promissory notes to persons in Switzerland, Spain, Portugal, Sweden, and other European countries which are frozen under Executive Order No. 8389.

Public Interpretation No. 6, issued by the Treasury Department on August 31, 1942, makes clear that the above-mentioned financial instruments may be sent to blocked European neutral countries only pursuant to a Treasury Department license. Treasury officials stated that as a general policy the Treasury Department does not issue specific licenses permitting the sending of securities, currency, checks, drafts, or promissory notes to blocked neutral European countries. Exception may be made in certain cases, however, to permit the collection of foreign securities and coupons.

It was pointed out that under this interpretation Foreign Funds Control was not stopping all types of remittances and payments to neutral European countries. Such remittances may be made in certain cases through established banking channels under appropriate Foreign Funds Control general or specific licenses. Such licenses, however, require that the payment be effected by means of non-negotiable mail or cable payment orders addressed to a bank in the country in which the payment is to be made.

REFERENCE—PUBLIC CIRCULAR NO. 4C

Press Release No. 41. (Press Service No. 33-30).

SEPTEMBER 17, 1942.

The Foreign Funds Control Division of the Treasury Department today announced regulations requiring a supplemental census of foreign-owned property.

Pursuant to Public Circular No. 4C, issued under the freezing orders on September 14, 1942, the supplemental census will be reported on Series L of Form TFR-300 which is now being distributed to the Federal Reserve Banks. Reports on this series will supply current information concerning the property of certain groups of persons to supplement the comprehensive survey of foreign-owned property on the previous series of Form TFR-300, issued last year. In some circumstances persons reporting on Series L will also be obliged to file reports on one or more of the earlier series, so that complete information will be available concerning all property reported.

One of the largest groups of persons who must report are nationals of foreign countries entering the United States at any time after October 31, 1941. Persons who are already in this country must file their reports on or before October 31, 1942, and those entering hereafter must file within thirty days of their entry. Reports are also required from persons whose property is blocked under Executive Order No. 8389 by specific direction of the Treasury Department and from anyone who holds property belonging to such a person. These reports are to be filed whenever blocking directions are issued by the Department.

Persons holding property of any one whose name is on "The Proclaimed List of Certain Blocked Nationals" must also report on Series L. Reports concerning property of persons whose names are already on the List must be submitted on or before October 31, 1942, and reports relating to persons whose names are added in the future must be made within fifteen days from the date the addition is promulgated.

Public Circular No. 4C, which will also be available at the Federal Reserve Banks, contains complete instructions for preparing reports on Series L. The Federal Reserve Banks will answer any questions concerning the reporting requirements.

REFERENCE—PUBLIC CIRCULAR NO. 19; GENERAL RULING NO. 11; GENERAL LICENSES NOS. 4, 5, 11A, 13, 20, 53, 66, 69, AND 77

Press Release No. 42. (Press Service No. 33-37).

SEPTEMBER 22, 1942.

The Treasury Department today issued Public Circular No. 19, revising several of the outstanding freezing control documents.

The only provisions of the public circular which will have any effect upon present practices of the public in complying with freezing control are in paragraphs (1), (2), (3), and (4), relating respectively to amendments to General Licenses Nos. 4, 5, 20, and 53.

Paragraph (1) of the public circular amends General License No. 4 so as to permit over-the-counter sales of Government securities. Prior provisions of General License No. 4, relating to sales of securities on national securities exchanges, are not affected by today's action.

The effect of today's amendment of General License No. 5 is to require special licenses for the payment from blocked accounts on monies owing to United States agencies on obligations other than customs duties, taxes, and fees. Today's amendment also eliminates the necessity for reporting any payment of less than \$1,000 effected under General License No. 5.

In accordance with the Treasury Department's policy of eliminating reporting requirements where study has shown such course of action to be feasible, paragraph (3) of the public circular eliminates the necessity for reporting payments under General License No. 20 from accounts of American citizens who are foreign nationals by reason of presence within the Netherlands West Indies.

The only effect of paragraph (4) of the public circular is to include the Faroe Islands and the New Hebrides Islands within the area in which trade is generally licensed by General License No. 53.

The remaining provisions of Public Circular No. 19 effect formal changes designed to bring the freezing control documents up to date. They do not change the categories of transactions which may be engaged in without special license or the procedures under which any transactions may be effected without special license.

Paragraph (5) revokes General License No. 11A, relating to the payment of living expenses of Japanese nationals, and General License No. 77, relating to Japanese farmers and food processors. Both of these licenses were revoked by today's action because any transactions effected pursuant to their terms may also be effected either under the provisions of General License No. 11, as affected by Public Circular No. 8A, or under the provisions of General License No. 68A. The provisions of General License No. 11 and of General License No. 68A remain unaffected by today's action.

Paragraph (6) makes minor technical changes in two of the definitions appearing in General Ruling No. 11, expressly including Bulgaria, Hungary, and Rumania in the category of countries upon which the United States has formally declared war. The changes made do not alter in any particular the effect of General Ruling No. 11. As heretofore, Bulgaria, Hungary, and Rumania and their nationals are treated as enemy nationals.

The occupation of Rangoon by the enemy automatically cut off all trade with that area and, under General Ruling No. 11, transactions involving trade or communication with Rangoon were no longer licensed under General License No. 13. Paragraph (7) of the public circular merely deletes the word "Rangoon" from General License No. 13.

Paragraphs (8) and (9) of the circular direct attention to the fact that Public Circular No. 8 amended General Licenses Nos. 66 and 69 to exclude from their provisions offices of various Japanese banking institutions.

REFERENCE—GENERAL RULINGS NOS. 5 AND 14

Press Release No. 43. (Press Service No. 33-68).

OCTOBER 16, 1942.

The Treasury Department today announced that, after October 31, 1942, persons entering the United States from any place other than Mexico, Great Britain, Bermuda, Canada, and Newfoundland will be required to turn over to Customs authorities all the currency in their possession in excess of \$50.

This ruling supersedes the previous requirement that all currency in excess of \$250 be turned over to the Customs authorities.

The regulations now in effect with respect to currency brought into the United States from Mexico remain unchanged, and two-dollar bills and subsidiary coins may move freely between the United States and Mexico.

Treasury officials pointed out that the new ruling constitutes a tightening of the controls aimed at preventing the disposition in this country of currency looted by the Axis. When the controls, which require the surrender of imported currency to Customs officials and to Federal Reserve Banks, were inaugurated last Spring, an exception was made in order to permit legitimate users of dollar currency time enough to become familiar with the currency regulations. In order to give legitimate users of dollar currency time to adjust themselves to the \$50 limitation, the Treasury Department is giving this advance notice of the ruling.

The Treasury has repeatedly warned persons leaving the United States to carry some means of payment other than United States currency when traveling outside of the United States. Officials said it is assumed that persons arriving in the United States today are aware of our restrictions on the importation of currency as all such persons have had ample opportunity to make arrangements for financing themselves other than by the use of United States currency.

Treasury officials said that persons leaving the United States should not carry with them United States currency in excess of \$50. They declared that not only is it unwise to carry United States currency outside of the United States because of the restrictions upon its reimportation; it is also imprudent in view of the fact that, due to this Government's policy, dollar currency is worth only a fraction of its former value in Europe and most parts of Central and South America. In fact, they pointed out, regulations adopted in cooperation with this Government's currency program make the general use of dollar currency illegal in most of the other American Republics.

Attention was also called to the fact that in view of these regulations, travelers may find themselves unable to utilize even the aforementioned \$50 amount.

Traveler's checks, drafts, or telegraphic transfers are the best means of satisfying financial needs while traveling outside the United States at the present time, officials observed.

It was pointed out that the curtailed use and value of dollar currency abroad has had no effect on the dollar as an international medium of credit. The restrictions on foreign dealings in dollar notes have in no way affected the value of dollar drafts, checks, or credits.

REFERENCE—GENERAL RULING NO. 11

Press Release No. 44. (Press Service No. 33-98).

NOVEMBER 8, 1942.

Secretary Morgenthau today announced that all of France within continental Europe was declared to be "enemy territory" under the restrictions against trade and communication with the enemy.

Under previous regulations "occupied" France was "enemy territory" but "unoccupied" France was not so designated. Today's action accords "unoccupied" France within Europe the same status as "occupied" France and the restrictions under the Trading with the enemy Act now apply equally to both.

The Secretary's action was taken by the amendment of the definition of "enemy territory" appearing in General Ruling No. 11 issued under the freezing regulations and the Trading with the enemy Act.

REFERENCE—GENERAL RULING NO. 15

Press Release No. 45. (Press Service No. 35-25).

FEBRUARY 4, 1943.

The Treasury Department today issued regulations barring all legal and other proceedings which might interfere with the free and unrestricted use and operation of Mexican railroad equipment within the United States. This action was taken at the request of the Government of Mexico, the State Department, the Board of Economic Warfare, and other interested Government agencies.

The new regulations are intended to remove an important bottleneck in the transportation of materials from Mexico to the United States. At the present time there is a large volume of war materials which is brought to the Mexican border on Mexican freight cars and there unloaded and reloaded into United States freight cars. This procedure, officials stated, is both time consuming and wasteful of the nation's wartime freight car capacity.

Treasury officials said that this Government has been negotiating with the Government of Mexico for several months regarding the possibility of materials moving from Mexico to the United States on Mexican railroad equipment. One of the major stumbling blocks to this important war-time measure, however, has been the fear that such equipment might be seized by creditors. Unless this factor is eliminated, the war effort will be impaired and the entire program of direct shipment will be defeated.

To meet this wartime necessity, the Foreign Funds Control of the Treasury Department, after full consultation with the State Department, the Board of Economic Warfare and the Mexican

authorities, today issued General Ruling No. 15. Under this Ruling, all Mexican railroad equipment within the United States is accorded immunity against claimants seeking to attach or otherwise seize such property. Moreover, under this Ruling no legal, equitable or possessory interest can be obtained in such rolling stock and equipment by virtue of any judicial process unless a Treasury license is first obtained.

Officials stated that a specific exemption from the immunity granted by this Ruling is made in favor of service and repair charges and other claims arising out of the operation within the United States of Mexican railroad property on or after the date of this Ruling.

It was pointed out that since this property would not otherwise be brought into the United States, the General Ruling works no hardship on American creditors. Also, it was stated by Treasury representatives that this Ruling protects only Mexican railroad property, as defined therein, and does not apply to any other assets.

It is anticipated that this General Ruling will pave the way for immediate and effective cooperation in getting much needed materials to their ultimate destination with a minimum of delay and wastefulness.

General Ruling No. 15 was issued pursuant to section 5 (b) of the Trading with the enemy Act, as amended by the First War Powers Act, 1941.

REFERENCE—SPECIAL REGULATION NO. 1; PUBLIC CIRCULAR NO. 22

Press Release No. 46. (Press Service No. 36-78).

JUNE 3, 1943.

To give the Government complete and accurate information on American assets in foreign countries, a census will be conducted on Form TFR-500 with respect to all property in foreign countries in which any person subject to the jurisdiction of the United States had an interest on May 31, 1943, the Treasury Department announced today. The information obtained from the census will be of assistance in the activities of the Foreign Funds Control division of the Treasury Department and in the work of other divisions involving economic, financial, and commercial relationships with foreign countries and their nationals. It will also be of aid to other departments and agencies in the performance of their wartime duties, protecting American interests abroad, and combating the economic strategy of the Axis.

The Government's need for detailed knowledge of American interests and relationships abroad has constantly increased since the war began. By means of this census of American property abroad, our armed forces occupying hitherto dominated Axis territory, and the civil authorities following in their wake, will be supplied with accurate information both for facilitating the occupation and for protecting American interests within the area.

Every person subject to the jurisdiction of the United States, including American citizens in foreign countries, having an interest in any property in a foreign country on May 31, 1943, must file a report on Form TFR-500. Form TFR-500 and circulars of instruction for preparing reports are now being forwarded to the Federal Reserve Banks, where they will be available to the public. In foreign countries, where forms and instructions will be distributed to American citizens through United States Consuls, they will be issued somewhat later. Completed forms must be filed with the Federal Reserve Banks not later than August 31, 1943, or with Consuls not later than September 30.

The form is issued in three series, each adapted to a particular purpose. Two of the series are also divided into sub-series for further facility in reporting. Each person obliged to report will therefore be supplied with forms specially adapted to his circumstances for ease in reporting. For example, individuals will ordinarily be concerned only with Series A-I, a summary report of holdings in all foreign countries, and Series B, for detailed reports concerning property in each country. To assist persons reporting, and to assure accuracy and uniformity of the reports received, Public Circular No. 22, containing complete instructions, has been prepared. For the convenience of

individuals with less than \$50,000 of foreign assets, a special abridged circular of instructions is provided.

Citizens of the United States in enemy-occupied territory, and persons in the armed forces of the United States serving in foreign countries are exempted from filing Form TFR-500. So too is any person whose property in all foreign countries had an aggregate value less than \$10,000. In cases, however, of bonds payable by their terms in United States dollars, interests in allied foreign organizations, and certain agreements and contracts, a report must be filed even though the aggregate value of property interests is less than \$10,000. Notwithstanding the exemptions, any person may, if he so desires, report all of his property in foreign countries.

The method of determining values for the purpose of the report is set forth in the circular of instructions, and must be followed in all cases.

While the information obtained in this census will be of great importance in the formulation of policies respecting post-war financial and industrial relationships between this country and foreign nations, the census is not intended to constitute a registry of claims against enemy countries. Just as the information gained from the census taken in 1941 on Form TFR-300 is of the highest value to the war effort in giving the Government accurate and reliable information as to the foreign-owned property in the United States, so the information to be obtained on Form TFR-500 on American property abroad will enable this country to act with greater knowledge in all international, economic, and financial affairs.

The agencies of the United States Government particularly interested in the information to be obtained by the census were extensively consulted concerning the project. Technical aspects of the requirements were also discussed with representative persons within various groups most vitally interested, with a view of adapting the requirements to the convenience of the reporters as far as possible.

It should be noted that the reporting requirements apply not only to tangible property situated in foreign countries but also to all intangible property issued or created by foreign countries or by persons within such countries as, for example, bonds issued by a foreign government whether or not payable in dollars. Currency or coin, financial securities, and negotiable instruments issued or created by the United States or any agency or person in the United States also come within the scope of the census whenever such property was situated in a foreign country on the reporting date.

Failure of any person to file a report required of him will subject him to criminal penalties.

REFERENCE—GENERAL RULING NO. 5A

Press Release No. 47. (Press Service No. 37-41).

JULY 7, 1943.

The Treasury Department today issued regulations prohibiting the exportation of checks, drafts, and similar negotiable instruments to blocked countries and restricting the importation of, and dealings in, checks and drafts which have been in such countries.

The regulations, identified as General Ruling No. 5A, prohibit the sending or taking of checks, drafts, bills of exchange, promissory notes, securities, or currency from the United States to any blocked country, other than China and the blocked members of the generally licensed trade area, and prohibit, effective August 25, 1943, the importation of checks, drafts, bills of exchange or promissory notes which have been within such blocked countries. The importation provisions are implemented by a prohibition on dealings in financial instruments imported on or after August 25, 1943.

Among the more important blocked countries to which the ruling applies are all enemy and enemy-occupied countries, Portugal, Spain, Sweden, Switzerland, and their territories and possessions, Tangier, Finland, French North and West Africa, and the French Antilles.

Any such financial instruments which have been within any of the blocked countries affected and which are imported on or after August 25, 1943, must be turned over to the Federal Reserve

Bank of New York as fiscal agent of the United States. Persons arriving in the United States on or after August 25, 1943, will be required to report and surrender such instruments to the collector or customs at the port of entry, who will deliver them to the Federal Reserve Bank of New York. The Treasury has stated that it will not be its policy to license the exportation or importation of, or dealings in, checks or drafts which are affected by the ruling.

The export restrictions, which are immediately operative, are a continuation and implementation of existing prohibitions. Attention is directed to the fact that persons departing from the United States are prohibited, except under specific Treasury authorization, from taking with them any securities, currency, checks, drafts, or promissory notes which are destined for any blocked country affected by the ruling, and are required to report the possession of any such instruments or currency to the collector of customs at the port of exit. However, it was stated that any person leaving the United States for any blocked country affected by the ruling (except countries constituting enemy territory) is authorized to take out currency of an equivalent of \$50 in value and travelers checks issued in his name, and that such items need not be reported to the collector of customs at the port of exit, unless such items are destined, directly or indirectly, for enemy territory. At the same time it was pointed out that since there are many restrictions on the use of United States currency outside the United States, travelers checks, letters of credit, or telegraphic transfers are the best means of satisfying financial needs while traveling abroad.

It is to be noted that the importation prohibitions do not apply to the importation of securities or currency, since such importation is already restricted by General Ruling No. 5.

The ruling does not apply to instruments which have been in blocked countries in the "generally licensed trade area" as defined in General License No. 53 unless such instruments have been within any of the blocked countries to which the ruling applies. Remittances to and from these excepted areas are nevertheless subject to the provisions of Executive Order No. 8389, as amended. Treasury spokesmen also observed that the ruling imposes no new restrictions on remittances to and from China, which are already adequately controlled under existing procedures.

Treasury officials called attention to the fact that the ruling sets forth specific exemptions for certain categories of checks, drafts, and bills of exchange, unless such instruments are destined for or have been in enemy territory. There are thus left open certain channels through which travel may be financed and legitimate trade and financial transactions effected between countries in this hemisphere and neutral blocked European countries. The exceptions include non-negotiable bank payment orders; incoming travelers checks; outgoing travelers checks carried by and issued in the name of persons departing from the United States for blocked countries; outgoing Treasurer's checks carried by and issued in the name of a person in the service of the United States Government; outgoing currency valued at \$50 or less carried for traveling expenses; incoming drafts or bills of exchange drawn under letters of credit; incoming drafts or bills of exchange drawn on importers in the Western Hemisphere in connection with the importation of merchandise into the Western Hemisphere; and incoming checks, drafts, bills of exchange, or warrants drawn on the Secretary of State, the Secretary of the Navy, or the Treasurer of the United States. The exceptions, it was emphasized, do not obviate the necessity of a Treasury license with respect to transactions within the scope of Executive Order No. 8389, as amended, but merely exempt the instruments referred to from the special restrictions of the ruling. It was stressed, moreover, that transactions involving trade or communication with enemy nationals require a license specifically referring to General Ruling No. 11.

REFERENCE—GENERAL RULING NO. 11, AS AMENDED

Press Release No. 48. (Press Service No. 38-27).

SEPTEMBER 3, 1943.

The Treasury Department today issued a revision of its regulations relating to trade and communication with enemy nationals. The revised regulations are in the form of an amendment to General Ruling No. 11 and in essence constitute a clarification of the existing regulations.

Under the regulations a special license is required to lawfully engage in any business or commercial communication or intercourse with an enemy national or to effect any act or transaction involving such communication or intercourse. Unlicensed trade or communication with an enemy national is unlawful under Sections 3 (a) and 5 (b) of the Trading with the enemy Act, as amended.

The term "enemy national" includes any person within any enemy country or enemy-occupied territory and any person whose name appears on The Proclaimed List of Certain Blocked Nationals. The regulations also include within the category of enemy nationals any other person to the extent that he is acting without a license for or on behalf of an enemy national who is within an enemy country or whose name appears on The Proclaimed List. Treasury officials emphasized that subjects of enemy and enemy-occupied countries who are not within enemy territory are not by reason of their citizenship alone enemy nationals within the meaning of the regulations. It was also pointed out that the occupying forces of the United Nations and civilians accompanying them who are within enemy territory in the course of their duties are not enemy nationals.

The regulations strike at any act or transaction of a financial, business, trade or commercial character which involves any trade or communication with an enemy national. In substance, the regulations are directed at all transactions included within the definition of the term "to trade" contained in Section 2 of the Trading with the enemy Act, as amended.

Treasury officials called attention to the fact that the regulations prohibit certain transactions which are not prohibited by the freezing order. In this connection, Treasury officials stated that a transaction on behalf of an enemy national who is within an enemy country or whose name appears on The Proclaimed List which is prohibited by the freezing order may lawfully be effected if licensed under the freezing order, unless it also involves communication with any enemy national. On the other hand, a transaction which is within the purview only of the regulations or involves communication with any enemy national, may lawfully be effected only pursuant to a license which specifically refers to General Ruling No. 11.

Treasury officials noted that compliance with the regulations did not dispense with the necessity of complying with relevant censorship regulations.

REFERENCE—CONSOLIDATION OF GENERAL LICENSES NOS. 13, 14, 18, 19, 21, 22, 40, 43, 62, 66, 69 AND 81

Press Release No. 49. (Press Service No. 38-68).

SEPTEMBER 28, 1943.

The Treasury Department took action today to simplify and consolidate outstanding general licenses which conferred generally licensed national status upon domestic and foreign offices of certain foreign banking institutions subject to the freezing orders. Today's action does not change in any material way the status of such foreign banks under the freezing order.

Twelve former general licenses (Nos. 13, 14, 18, 19, 21, 22, 40, 43, 62, 66, 69, and 81) are now consolidated into General Licenses Nos. 13 and 13A. General License No. 13A covers the offices of foreign banks located in the United States and Hawaii which have generally licensed national status and General License No. 13 pertains to the foreign offices of such banks.

Treasury Department officials pointed out that under paragraph (3) of General License No. 53, as amended, a bank within the generally licensed trade area may engage in any transaction for the account of a blocked national located within such area as if the transaction were solely for the account of such bank, so long as there is no withdrawal or payment from a blocked account. It was observed that this recent amendment made possible the simplification of the documents involved.

The Treasury Department also announced that reports relating to American-owned property in foreign countries on Form TFR-500 which are executed in the United States need no longer be made under oath.

REFERENCE—GENERAL RULING NO. 17

Press Release No. 50. (Press Service No. 39-3).

OCTOBER 20, 1943.

The Treasury Department today issued regulations relating to frozen domestic securities accounts of banks and other financial institutions located in countries blocked under the freezing order. The new regulations, officially styled General Ruling No. 17, constitute a further measure to prevent Axis nationals and Axis sympathizers from cloaking their securities holdings and financial transactions in the United States.

Securities accounts maintained in the United States in the name of foreign financial institutions are known to contain securities beneficially owned by clients or customers of such institutions. However, such securities are in no way differentiated from securities owned by the foreign financial institution itself. If securities held in an account of a foreign financial institution are sold, the proceeds revert to its general blocked account. However, this may mean that the foreign financial institution will credit the proceeds in its home office to the account of the beneficial owner of the securities. Such owner might well be an Axis national who would thus receive the benefits of free foreign exchange. Furthermore, such Axis national might have acquired his "ownership," either literally or figuratively, at the point of a gun.

For some time the Treasury has been scrutinizing this situation and its various ramifications. Controls have been imposed in specific cases, and today's ruling formalizes such controls in a general manner.

Under General Ruling No. 17 there may not be any sales or purchases of securities or receipt of income on securities held in the account of a foreign financial institution within a blocked country unless the banking institution in the United States which holds the securities has complete information as to the past and present beneficial ownership of the securities. As an alternative to the obtaining of such information, the banking institution in the United States may conduct such securities transactions on the basis of a certification obtained from the foreign financial institution. The terms of the certification are specifically spelled out in the new regulations. Among other things, they require such foreign institutions to commit themselves to submit, upon request, full evidence of beneficial ownership of the securities.

In order to avoid creating additional burdens for domestic coupon and dividend paying agents and to minimize possible losses where neither such information nor certification is available, the regulations also permit sales of securities and the receipt of dividends and interest thereon, provided the proceeds are deposited into a specially restricted account called a General Ruling No. 6 account.

The new regulations exempt from their operation every transaction effected under the general licenses extended to Portugal, Spain, Sweden and Switzerland or their central banks. However, it is to be noted that such general licenses contain restrictive provisions similar to those incorporated into the new regulations. Thus, in using their general licenses, these neutral countries commit themselves not to engage in any transaction involving Axis nationals or Axis interests.

REFERENCE—GENERAL LICENSE NO. 32A, CERTAIN REMITTANCES TO SICILY FOR NECESSARY LIVING EXPENSES

February 7, 1944

Press Release No. 51. (OWI 2918)

The Treasury and War Departments today announced the restoration of facilities for living expense remittances to Sicily.

General License No. 32A, issued by the Foreign Funds Control of the Treasury Department, specifies the maximum amounts which may be remitted and the procedures which must be followed. Such remittances may be effected through any domestic bank and are limited to \$100 in any three-month period to any one household. Somewhat larger remittances are allowed to American citizens in Sicily. It was stressed, however, that the regulations do not authorize the sending of checks,

drafts, securities or currency to Sicily. Persons desiring to effect remittances to this area should consult their local banks concerning the proper procedures to be followed.

Domestic banks through which remittances to Sicily originate will channel the remittances through correspondent banks of the Bank of Sicily. It is understood that the Bank of Sicily is establishing correspondent relationships with certain banks in New York, Boston, San Francisco, New Orleans and Baltimore. It will be necessary for the correspondent banks in the United States to be furnished with the name and address of the remitter and of the beneficiary and the amount of each remittance. The correspondent banks in the United States will forward payment instructions to the Bank of Sicily by mail at monthly intervals and the Bank of Sicily will make payments in lire to the beneficiaries. At present, cable facilities to Sicily are not available.

Living expense remittances to other parts of Italy controlled by Allied forces will be allowed as soon as conditions permit. Attention was directed to the fact that General License No. 88 issued by the Treasury Department on August 25, 1943 allows the sending of United States postal money orders to members of the armed forces of the United States through the Army Post Office.

REFERENCE—GENERAL LICENSE NO. 32A, CERTAIN REMITTANCES TO SPECIFIED LIBERATED AREAS IN SICILY AND ITALY FOR NECESSARY LIVING EXPENSES.

Press Release No. 52. (Press Service No. 41-30) March 30, 1944.

The Treasury and War Departments today announced that facilities are now available for living expense remittances to Sardinia and other parts of Italy controlled by the Allied forces. The provinces in Italy to which remittances may now be effected are: Cosenza, Reggio Calabria, Potenza, Foggia, Bari, Brindisi, Catanzaro, Matera, Avallino, Taranto, Lecce, Naples, Salerno, and Benevento.

The maximum amounts which may be remitted and the procedures to be followed are prescribed in the amendment to General License No. 32A issued today by the Treasury. This amendment places into effect the same procedure as was established with respect to Sicily on February 7, 1944, with the exception that remittances to the areas today included in the general license will be channeled through correspondent banks of the Bank of Naples. Persons desiring to effect remittances to Allied controlled Italy should consult their local banks concerning the proper procedures to be followed.

The Treasury has been advised by the Bank of Naples that it is establishing correspondent relationship with certain banks in Boston, Chicago, Detroit, New Orleans, New York, Philadelphia, Pittsburgh and San Francisco. As in the case of remittances to Sicily, it will be necessary for the correspondent banks to be furnished with the name and address of the remitter and of the beneficiary and the amount of each remittance. The correspondent banks in the United States will forward payment instructions to the Bank of Naples by mail at monthly intervals and the Bank of Naples will make payments in lire to the beneficiaries. Cable facilities to Italy are not available.

Treasury officials stressed the fact that the regulations do not authorize the sending of checks, drafts, securities or currency to Italy. Communications relating to financial, commercial or business matters other than those in connection with living expense remittances continue to be prohibited.

