

TREASURY DEPARTMENT
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The Treasury Department today announced that the restrictions under the Trading with the enemy Act against commercial and business communication with liberated Italy have been lifted. This significant step toward the resumption of normal business relations with Italy is in accordance with the joint statement of President Roosevelt and Prime Minister Churchill that the application of the Trading with the enemy Act should be modified so as to enable business contacts with Italy to be resumed for the benefit of the Italian people.

Under Public Circular No. 25, issued by the Treasury today, communications of a business, financial or commercial nature, which are not actual business or financial transactions, may be transmitted to and from liberated Italy without Treasury license. For example, banks and other financial institutions may reply to requests for information from their depositors in liberated Italy without Treasury license; documents such as birth, death and marriage certificates, wills and legal notices may be transmitted. Italian and United States concerns may exchange business information and correspond with respect to the resumption of business relationships without obtaining a specific Treasury license. Since trade with Italy is now being carried on only through Governmental agencies, licenses will not be granted for private trade transactions until arrangements for the resumption of private trade have been made.

Treasury officials stated that the freezing regulations remain in effect with respect to Italian property in the United States, and that Treasury licenses will continue to be required to effect any financial or property transactions on behalf of or involving persons in Italy. Accordingly, persons desiring to send powers of attorney, proxies, payment orders and similar documents to Italy should apply to their Federal Reserve Bank for an appropriate license. It was emphasized that the status of Italian assets in the United States is not affected by today's action.

Facilities for sending living expense remittances to liberated Italy have previously been made available by Treasury General License No. 32A. Treasury officials stated that these facilities remain the same, and that the sending to Italy of currency, securities, money orders, checks, drafts or other negotiable instruments is still prohibited.