

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 3003]
September 21, 1945]

NORWEGIAN FINANCIAL MEASURES

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

The Norwegian authorities have requested us to inform you of the following:

From September 9th, 1945 the Norges Bank (Bank of Norway) krone notes have ceased to be legal tender and transfer of or payment with such notes is prohibited. The notes must be delivered to the Norwegian Embassy or a Norwegian Consulate General (New York, San Francisco) before October 6, 1945 accompanied by signed declaration stating when and in which manner the notes were acquired. Only notes legally acquired and exported will be recognized by Norges Bank, and the amount will be credited to bank accounts (partially blocked) in Norway for the owner.

Deposits and other assets with Norwegian banks as per September 8th, 1945 must be declared for registration with the bank. Deposits in the name of banks need not be registered.

All bonds, certificates and treasury bills payable in Norwegian kroner must be declared for registration with Norwegian bank or Norwegian authorized stock broker firm. All shares and other documents of title in Norwegian corporations must be declared for registration with the corporation.

Norwegian nationals must register foreign securities with Registreringsdirektoratet, Oslo.

Bank deposits and securities liable to registration which have not been declared for registration before November 15th, 1945 are forfeited to the State of Norway.

The declaration for registration must, besides full name and address of the owner, give information as to number and name of the account, specification of the securities (with serial numbers) and the name of the Norwegian municipality where the owner is subject to taxation. The identity of the owner must be certified by Norwegian consul or by a bank.

Persons and corporations subject to taxation in Norway and Norwegian nationals must file before November 30, 1945 information on prescribed form concerning their assets as per September 9th, 1945.

Your attention is specifically called to the fact that Norges Bank notes should be submitted to the Norwegian Embassy in Washington or to the Norwegian Consulates General in San Francisco or New York and *should not* be submitted to a Federal Reserve Bank.

Additional copies of this circular may be obtained on request.

ALLAN SPROUL,
President.