

FEDERAL RESERVE BANK
OF NEW YORK

[Circular No. 3024]
[November 13, 1945]

DECLARATION OF DANISH BANK BALANCES

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

The Danish Legation in Washington has requested us to inform you of the following:

Pursuant to the provisions of Law No. 352 of July 22, 1945, any cash balance held with a Danish bank, savings-bank, or cooperative savings-bank, must be declared to Danmarks Nationalbank for the purpose of ascertaining the actual title to the account; provided that at the commencement of July 23, 1945, such balance, including accrued interest, exceeded the sum of 500 kroner. Forms of declaration, duly executed, must be certified at a Danish Consular office in the United States (or its territories), and must be in the possession of Danmarks Nationalbank at Copenhagen not later than on December 31, 1945. Required forms may be obtained from such Consular offices.

After the expiration of the afore-mentioned time limit, the acceptance of any declaration may be made subject to a fine of up to 25 per cent of the account balance. If no declaration is made, the account will be attached in favour of the Danish Government.

We understand that the Danish authorities expect all persons, whether or not they are nationals of Denmark, to submit separate declarations with respect to each deposit in excess of 500 kroner maintained with any bank, savings-bank or cooperative savings-bank in Denmark. Your attention is directed to the fact that declaration forms may be obtained from Danish Consular offices. They *may not* be obtained from a Federal Reserve Bank and *should not* be submitted to a Federal Reserve Bank.

Additional copies of this circular may be obtained on request.

ALLAN SPROUL,
President.