

FEDERAL RESERVE BANK OF NEW YORK

Fiscal Agent of the United States

[Circular No. 3126]
September 6, 1946

Public Notice of Offering of \$1,300,000,000, or thereabouts, of 91-Day Treasury Bills

Dated September 12, 1946

Maturing December 12, 1946

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

Following is the text of a notice today made public by the Treasury Department with respect to a new offering of Treasury bills payable at maturity without interest to be sold on a discount basis under competitive and fixed-price bidding.

FOR RELEASE, MORNING NEWSPAPERS,
Friday, September 6, 1946.

TREASURY DEPARTMENT
Washington

The Secretary of the Treasury, by this public notice, invites tenders for \$1,300,000,000, or thereabouts, of 91-day Treasury bills, to be issued on a discount basis under competitive and fixed-price bidding as hereinafter provided. The bills of this series will be dated September 12, 1946, and will mature December 12, 1946, when the face amount will be payable without interest. They will be issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders will be received at Federal Reserve Banks and Branches up to the closing hour, two o'clock p.m., Eastern Standard time, Monday, September 9, 1946. Tenders will not be received at the Treasury Department, Washington. Each tender must be for an even multiple of \$1,000, and the price offered must be expressed on the basis of 100, with not more than three decimals, e. g., 99.925. Fractions may not be used. It is urged that tenders be made on the printed forms and forwarded in the special envelopes which will be supplied by Federal Reserve Banks or Branches on application therefor.

Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Immediately after the closing hour, tenders will be opened at the Federal Reserve Banks and Branches, following which public announcement will be made by the Secretary of the Treasury of the amount and price range of accepted bids. Those submitting tenders will be advised of the acceptance or rejection thereof. The Secretary of the Treasury expressly reserves the right to accept or reject any or all tenders, in whole or in part, and his action in any such respect shall be final. Subject to these reservations, tenders for \$200,000 or less from any one bidder at 99.905 entered on a fixed-price basis will be accepted in full. Payment of accepted tenders at the prices offered must be made or completed at the Federal Reserve Bank in cash or other immediately available funds on September 12, 1946.

The income derived from Treasury bills, whether interest or gain from the sale or other disposition of the bills, shall not have any exemption, as such, and loss from the sale or other disposition of Treasury bills shall not have any special treatment, as such, under Federal tax Acts now or hereafter enacted. The bills shall be subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but shall be exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which Treasury bills are originally sold by the United States shall be considered to be interest. Under Sections 42 and 117 (a)(1) of the Internal Revenue Code, as amended by Section 115 of the Revenue Act of 1941, the amount of discount at which bills issued hereunder are sold shall not be considered to accrue until such bills shall be sold, redeemed or otherwise disposed of, and such bills are excluded from consideration as capital assets. Accordingly, the owner of Treasury bills (other than life insurance companies) issued hereunder need include in his income tax return only the difference between the price paid for such bills, whether on original issue or on subsequent purchase, and the amount actually received either upon sale or redemption at maturity during the taxable year for which the return is made, as ordinary gain or loss.

Treasury Department Circular No. 418, as amended, and this notice, prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or Branch.

In accordance with the above announcement tenders will be received at the Securities Department of this bank (9th floor, 33 Liberty Street) New York 7, N. Y., or at the Buffalo Branch of this bank (270 Main Street) Buffalo 5, N. Y., up to two o'clock p.m., Eastern Standard time (three o'clock p.m., "Daylight Saving time"), on Monday, September 9, 1946. It is requested that tenders be submitted on special form printed on reverse side and returned in special envelope enclosed herewith. *Payment for the Treasury bills cannot be made by credit through the War Loan Deposit Account. Payment must be made in cash or other immediately available funds.*

ALLAN SPROUL, *President.*

(Extract from Treasury Department statement released for publication August 31, 1946, announcing results after tenders were opened for Treasury bills dated September 5, 1946 maturing December 5, 1946)

		<u>Federal Reserve District</u>	<u>Total Applied for</u>	<u>Total Accepted</u>
Total applied for	\$1,812,315,000			
Total accepted	\$1,309,005,000 (includes \$27,995,000 entered on a fixed-price basis at 99.905 and accepted in full)			
Average price	99.905+ Equivalent rate of discount approx. 0.375% per annum			
Range of accepted competitive bids:				
High	99.907 Equivalent rate of discount approx. 0.368% per annum			
Low	99.905 Equivalent rate of discount approx. 0.376% per annum			
	(70 percent of the amount bid for at the low price was accepted)			
		Boston	\$ 18,425,000	\$ 13,025,000
		New York	1,383,562,000	992,182,000
		Philadelphia	23,720,000	17,360,000
		Cleveland	6,215,000	5,015,000
		Richmond	17,945,000	16,595,000
		Atlanta	2,370,000	2,280,000
		Chicago	255,535,000	180,535,000
		St. Louis	7,200,000	6,150,000
		Minneapolis	3,455,000	2,915,000
		Kansas City	12,740,000	11,600,000
		Dallas	5,460,000	5,160,000
		San Francisco	75,688,000	56,188,000
		Total	\$1,812,315,000	\$1,309,005,000

(OVER)

IMPORTANT — If it is desired to bid on a competitive basis, fill in rate per 100 and maturity value in paragraph headed "Competitive Bid". If it is desired to bid on a fixed-price basis, fill in only the maturity value in paragraph headed "Fixed-Price Bid". DO NOT fill in both paragraphs on one form. A separate tender must be used for each bid.

No.

TENDER FOR 91-DAY TREASURY BILLS

Dated September 12, 1946.

Maturing December 12, 1946.

Dated at 1946

To FEDERAL RESERVE BANK OF NEW YORK,
Fiscal Agent of the United States.

COMPETITIVE BID

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public notice on September 6, 1946, as issued by the Secretary of the Treasury, the undersigned offers to pay

.....* for a total amount of
(Rate per 100)

\$..... (maturity value)
of the Treasury bills therein described, or for any less amount that may be awarded, payment therefor to be made at your bank in cash or other immediately available funds on the date stated in the public notice.

The Treasury bills for which tender is hereby made are to be dated September 12, 1946, and are to mature on December 12, 1946.

This tender will be inserted in special envelope entitled "Tender for Treasury bills."

FIXED-PRICE BID

Pursuant to the provisions of Treasury Department Circular No. 418, as amended, and to the provisions of the public notice on September 6, 1946, as issued by the Secretary of the Treasury, the undersigned offers to pay a fixed-price of 99.905 (rate per 100) for a total amount of

\$..... (maturity value)
(Not to exceed \$200,000)

of the Treasury bills therein described, payment therefor to be made at your bank in cash or other immediately available funds on the date stated in the public notice.

Name of Bidder.....
(Please print)

By.....
(Official signature required) (Title)

Street Address
(City, Town or Village, P. O. No., and State)

If this tender is submitted for the account of a customer, indicate the customer's name on line below:

.....
(Name of Customer) (City, Town or Village, P. O. No., and State)

Use a separate tender for each customer's bid.

IMPORTANT INSTRUCTIONS:

- 1. No tender for less than \$1,000 will be considered, and each tender must be for an even multiple of \$1,000 (maturity value). A separate tender must be executed for each bid.
2. If the person making the tender is a corporation, the tender should be signed by an officer of the corporation authorized to make the tender, and the signing of the tender by an officer of the corporation will be construed as a representation by him that he has been so authorized. If the tender is made by a partnership, it should be signed by a member of the firm, who should sign in the form "... a copartnership, by ..., a member of the firm."
3. Tenders will be received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.
4. If the language of this tender is changed in any respect, which, in the opinion of the Secretary of the Treasury, is material, the tender may be disregarded.

Payment by credit through War Loan Deposit Account will not be permitted.

* Price must be expressed on the basis of 100, with not more than three decimal places. Fractions may not be used.

UNITED STATES TREASURY DEPARTMENT

Washington : September 15, 1946

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; Organization and Procedures; 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, as amended, 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 September 15, 1946 are here reproduced, except that Public Circular No. 4C is referred to but not reproduced. In addition, the organization and procedures of Foreign Funds Control are set forth as published in the Federal Register in accordance with the provisions of the Administrative Procedure Act. 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 September 15, 1946 and for revocations of, or amendments to, those printed herein. Documents which have expired or been revoked prior to September 15, 1946 are listed in the appendix.

Sections 2, 3 (a), 3 (c), 5 (b) and (a) 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 the Federal Reserve Bank of New York, Chicago or San Francisco.

CAVEAT

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. 11A which provides that with respect to certain blocked German and Japanese accounts no license or other authorization shall be deemed to authorize any withdrawals from such accounts unless expressly referring to the general ruling.

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**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 CONG.]
[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 THE TRADING WITH THE ENEMY ACT

[PUBLIC, No. 91, 65TH CONG.]

[40 Stat. 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.

[See T. D. 50525 as amended by T. D. 50529, 50559, and 50580 (6 F. R. 6404, 6453, 7 F. R. 616, 1973); T. D. 50536, as amended by T. D. 50763 (6 F. R. 6807, 7 F. R. 9478).]

SECTION 38 OF THE TRADING WITH THE ENEMY ACT

[PUBLIC, No. 382, 79th Cong.]

[Chapter 260—2d Session]

SEC. 38. Notwithstanding any other provision of this Act, it shall be lawful, at any time after the date of cessation of hostilities with any country with which the United States is at war, for any person in the United States to donate, or otherwise dispose of to, and to transport or deliver to, any person in such country any article or articles (including food, clothing, and medicine) intended to be used solely to relieve human suffering.

(b) As used in this section—

(1) the term “person” means any individual, partnership, association, company, or other unincorporated body of individuals, or corporation or body politic;

(2) with respect to any country with which the United States was at war on January 1, 1946, the term “date of cessation of hostilities” shall mean the date of enactment of this Act;

(3) with respect to any other war the term “date of cessation of hostilities” shall mean the date specified by proclamation of the President or by a concurrent resolution of the two Houses of Congress, whichever is the earlier.

Approved May 16, 1946

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 (5 F. R. 1400), was amended May 10, 1940 (5 F. R. 1677), June 17, 1940 (5 F. R. 2279), July 15, 1940 (5 F. R. 2586), July 25, 1940 (5 F. R. 2667), October 10, 1940 (5 F. R. 4062), March 4, 1941 (6 F. R. 1285), March 13, 1941 (6 F. R. 1443), March 24, 1941 (6 F. R. 1622), April 28, 1941 (6 F. R. 2187), June 14, 1941 (6 F. R. 2897), July 26, 1941 (6 F. R. 3715), July 30, 1941 (6 F. R. 3823), September 15, 1941 (6 F. R. 4795), December 9, 1941 (6 F. R. 6348), December 17, 1941 (6 F. R. 6530), December 19, 1941 (6 F. R. 6625), December 26, 1941 (6 F. R. 6785). The original text and intermediate amendments prior 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, Executive Order No. 8982, dated December 17, 1941, Executive Order No. 8985, dated December 19, 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.

SEC. 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 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.

SEC. 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] | (j) June 14, 1941*—
Albania,
Andorra,
Austria,
Czechoslovakia,
Danzig,
Finland,
Germany,
Italy,
Liechtenstein,
Poland,
Portugal,
San Marino,
Spain,
Sweden,
Switzerland, and
Union of Soviet Socialist Republics; |
| (b) May 10, 1940—
The Netherlands,
Belgium, and
Luxembourg; | (k) June 14, 1941 [2]—
China, and
Japan; |
| (c) June 17, 1940—
France (including Monaco); | (l) June 14, 1941 [3] —
Thailand; |
| (d) July 10, 1940—
Latvia,
Estonia, and
Lithuania; | (m) June 14, 1941 [4]—
Hong Kong. |
| (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; | |

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.

SEC. 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.

SEC. 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 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]

* See *Press Release No. 1.*

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

[2] Subdivision (k) added by Executive Order No. 8832, dated July 26, 1941 (6 F. R. 3715). See *Press Release No. 7.*

[3] Subdivision (l) added by Executive Order No. 8963, dated December 9, 1941 (6 F. R. 6348).

[4] Subdivision (m) added by Executive Order No. 8998, dated December 26, 1941 (6 F. R. 6785). See *Press Release No. 22.*

[5] Par. B of sec. 5 amended by Executive Order No. 8998, dated December 26, 1941 (6 F. R. 6785). See *General Ruling No. 18 for Status of the Philippine Islands under the Order.*

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 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.

SEC. 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

^[6] Subdivisions (iii) and (iv) of par. D of sec. 5 substituted in lieu of subdivision (iii), and last sentence of par. D added by Executive Order No. 8998, dated December 26, 1941 (6 F. R. 6785). Former subdivision (iii) became subdivision (iv).

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 (7 F. R. 1971), was amended July 6, 1942, by Executive Order No. 9193 (7 F. R. 5205) and on June 8, 1945, by Executive Order 9567 (10 F. R. 6917). The original text is omitted from this publication. Following is the text of Executive Order No. 9193, as amended by Executive Order 9567.]

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 or interest within the United States 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 by, a designated enemy country or national thereof: *Provided, however,* That with respect to any such country or national other than Germany or Japan or any national thereof, such property or interest shall not include 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, trade-mark or trade-mark 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: *Provided, 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, instruction, 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.]

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, residents 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.

[Department of State Bulletin, vol. VIII, No. 185, p. 21.]

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 (9 F. R. 2096), by Secretary Morgenthau. Similar declarations were issued by the United Kingdom Treasury and by the Union of Soviet Socialist Republics.]

RESOLUTION NO. VI OF UNITED NATIONS MONETARY AND FINANCIAL CONFERENCE, BRETTON WOODS, NEW HAMPSHIRE, JULY 1-JULY 22, 1944, REGARDING ENEMY ASSETS AND LOOTED PROPERTY

Whereas, in anticipation of their impending defeat, enemy leaders, enemy nationals, and their collaborators are transferring assets to and through neutral countries in order to conceal them and to perpetuate their influence, power, and ability to plan future aggrandizement and world domination, thus jeopardizing the efforts of the United Nations to establish and permanently maintain peaceful international relations;

Whereas, enemy countries and their nationals have taken the property of occupied countries and their nationals by open looting and plunder, by forcing transfers under duress, as well as by subtle and complex devices, often operated through the agency of their puppet governments, to give the cloak of legality to their robbery and to secure ownership and control of enterprises in the postwar period;

Whereas, enemy countries and their nationals have also, through sales and other methods of transfer, run the chain of their ownership and control through occupied and neutral countries, thus making the problem of disclosure and disentanglement one of international character;

Whereas, the United Nations have declared their intention to do their utmost to defeat the methods of dispossession practiced by the enemy, have reserved their right to declare invalid any transfers of property belonging to persons within occupied territory, and have taken measures to protect and safeguard property, within their respective jurisdictions, owned by occupied countries and their nationals, as well as to prevent the disposal of looted property in United Nations markets; therefore

The United Nations Monetary and Financial Conference

1. Takes note of and fully supports steps taken by the United Nations for the purpose of:

- (a) Uncovering, segregating, controlling, and making appropriate disposition of enemy assets;
- (b) Preventing the liquidation of property looted by the enemy, locating and tracing ownership and control of such looted property, and taking appropriate measures with a view to restoration to its lawful owners;

2. Recommends:

That all Governments of countries represented at this Conference take action consistent with their relations with the countries at war to call upon the Governments of neutral countries

(a) To take immediate measures to prevent any disposition or transfer within territories subject to their jurisdiction of any

(1) Assets belonging to the Government or any individuals or institutions within those United Nations occupied by the enemy; and

(2) Looted gold, currency, art objects, securities, other evidences of ownership in financial or business enterprises and of other assets looted by the enemy; as well as to uncover, segregate and hold at the disposition of the post-liberation authorities in the appropriate country any such assets within territory subject to their jurisdiction;

(b) To take immediate measures to prevent the concealment by fraudulent means or otherwise within countries subject to their jurisdiction of any

(1) Assets belonging to, or alleged to belong to, the Government of and individuals or institutions within enemy countries;

(2) Assets belonging to, or alleged to belong to, enemy leaders, their associates and collaborators; and

to facilitate their ultimate delivery to the post-armistice authorities.

[*Department of State Bulletin*, vol. XI, No. 276, p. 384.]

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, July 26, 1941, February 19, 1946, and June 28, 1946 (5 F. R. 1401, 1680, 2283, 2593, 4063, 6 F. R. 1291, 1450, 1625, 2190, 2905, 3722, 11 F. R. 1769, 7184). The regulations as amended June 28, 1946 are printed immediately below.

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, trade-marks, copyrights, contracts or licenses affecting or involving patents, trade-marks 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."

(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. *Licenses.*

(a) Applications for licenses to engage in any transaction referred to in Sections 1 or 2 of the Order shall be filed in duplicate with the Federal Reserve bank or other agency designated in paragraph (b) of this section to receive such applications from the area in which the applicant resides or has his principal place of business or principal office or agency. If the applicant has no legal residence or principal place of business or principal office or agency in the United States, such applications shall be filed with the Federal Reserve Bank of New York or the Federal Reserve Bank of San Francisco. Application forms may be obtained from any agency designated in paragraph (b) of this section and from the Secretary of the Treasury, Washington, D. C. The applicant shall furnish such information as shall be requested of him by the Secretary of the Treasury or the Federal Reserve Bank or other agency with 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 designated 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. 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 transactions. The decision of the Secretary of the Treasury with respect to an application for license shall be final.

(b) (1) The Federal Reserve Bank of New York is designated to receive applications from the Federal Reserve Districts of New York, Boston, Philadelphia, Cleveland, Richmond and Atlanta, and from Puerto Rico;

(2) The Federal Reserve Bank of Chicago is designated to receive applications from the Federal Reserve Districts of Chicago, St. Louis, Minneapolis, Kansas City and Dallas;

(3) The Federal Reserve Bank of San Francisco is designated to receive applications from the Federal Reserve District of San Francisco;

(4) Except as provided above with respect to Puerto Rico, the Governor or Foreign Funds Control office having jurisdiction is designated to receive applications from any territory or possession of the United States.

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, 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.

[See Press Release No. 7.]

ORGANIZATION AND PROCEDURES OF FOREIGN FUNDS CONTROL

[Published in the Federal Register as required by Sec. 3 (a) (1) and (2) of the Administrative Procedure Act (Public Law 404, 79th Cong., 238).]

ORGANIZATION OF FOREIGN FUNDS CONTROL

Section 138.1 *General statement of functions.*—The Bureau of Foreign Funds Control acts pursuant to powers of the President under Sections 3 (a) and 5 (b) of the Trading with the Enemy Act, as amended (50 U. S. C., App., secs. 3 (a) and 5 (b)) delegated to the Secretary of the Treasury by Executive Orders Nos. 8389 and 9193, as amended (31 CFR, Cum. Supp., 127.9–127.17; 3 CFR, Cum. Supp., Chap. II; 3 CFR, 1945 Supp., Chap. II). The Control exercises these powers so far as they apply to property of and transactions with foreign countries and their nationals and to trade and communication with the enemy. Through a system of licenses, rulings, and other documents, collectively known as the freezing regulations, the Control regulates financial and property transactions involving blocked countries and their nationals as defined under Executive Order No. 8389. With regard to liberated and neutral blocked countries, the primary purposes of the Control are to uncover enemy assets and prevent the consummation of looting transactions initiated by enemy countries. The general aim with respect to enemy countries and their nationals is to immobilize their assets, pending their ultimate disposition, while additional controls are maintained on trade and communication with Germany and Japan with a view to insuring that they are conducted only in accordance with the national policy of the United States. The Control also administers regulations designed to prevent the importation into the United States of looted securities, currency, checks, and drafts.

SEC. 138.2. *Outline of organization*—(a) *The central organization.*—Foreign Funds Control is headed by the Director, who exercises his functions through four administrative divisions: (1) the Licensing Division, including the Trade and Remittance Section and the Business and Securities Section, (2) the Enforcement Division, including the Compliance Section and the Program Planning Section, (3) the Statistics and Reporting Division, including the Statistical Operations Section and the Property Accounts Section, and (4) the Administrative Services Division, including the Personnel Office, the Budget and Planning Office, and the Office Service Section. Each Division is headed by a Chief. In addition, there is a Legal Division functioning under the Chief Counsel of Foreign Funds Control, who is responsible to the General Counsel of the Treasury Department.

(b) *The field organization.* Foreign Funds Control is represented in the field by the Federal Reserve Banks of New York, Chicago and San Francisco. There is also a small Liberated Areas Staff. The Federal Reserve Bank of New York has jurisdiction with respect to the Federal Reserve Districts of New York, Boston, Philadelphia, Cleveland, Richmond and Atlanta, and with respect to Puerto Rico. The Federal Reserve Bank of Chicago has jurisdiction with respect to the Federal Reserve Districts of Chicago, St. Louis, Minneapolis, Kansas City and Dallas. The Federal Reserve Bank of San Francisco has jurisdiction with respect to the Federal Reserve District of San Francisco. Under General Ruling No. 5 (31 CFR, 1943 Supp., 131, App. A) controls over the importation of securities and currency are in the first instance enforced in the field by the Bureau of Customs and the Post Office Department, as agents of the Control.

SEC. 138.3. *Description of functions performed by divisions and offices*—(a) *Licensing Division.*—This division has general responsibility for the licensing activities of the central organization. In addition to reviewing and acting upon specific applications, the division (1) establishes policies and procedures to guide the licensing activities of the field organization, (2) formulates general or blanket licenses under which broad categories of acceptable transactions may be consummated, and (3) has primary responsibility for developing unblocking arrangements with liberated and neutral countries.

The Trade Section deals with matters relating to trade and shipping involving non-enemy blocked countries; trade or communication with enemy territory; business and personal remittances; patents, trademarks and copyrights; granting of generally licensed national status to individuals and organizations; release of accounts from freezing control; internees; benevolent and charitable payments; and diplomatic and governmental expenses of blocked countries.

The Business and Securities Section deals with matters relating to securities and currency; foreign exchange; attachments; litigation, and the creation and administration of trusts and estates; real estate; business enterprises which are controlled by nationals of blocked countries; and miscellaneous transactions.

(b) *Enforcement Division.*—This division directs the enforcement operations of the Control. It investigates activities which appear to be in violation of the freezing regulations and recommends appropriate action to prevent or punish such violations. The Compliance Section is responsible for the direct domestic and foreign enforcement functions of the Control, including cases involving blocking by specific action. The Program Planning Section coordinates enforcement activities of the Control with those of the corresponding authorities in liberated areas and assists in searching out enemy assets throughout the world in implementation of this Government's security and reparations programs.

(c) *Statistics and Reporting Division.*—This division develops and carries out the statistical and reporting program of the Control including the analysis of data reported in the Census of Foreign-Owned Property

on Form TFR-300 and the Census of American-Owned Property Abroad on Form TFR-500. (See § 139.3 of this chapter.)

(d) *Administrative Division*.—This division provides all administrative management services of the Control.

(e) *Legal Division*.—This division performs all legal functions of Foreign Funds Control, including the drafting of public documents.

(f) *Federal Reserve Banks*.—Under general supervision of the central organization, the Federal Reserve Banks perform substantially all field operations of the Control in the territorial United States and Puerto Rico other than initial enforcement of controls over importation of securities and currency under General Ruling No. 5 (31 CFR 1943 Supp., 131, App. A). Excepting a limited category of cases directly involving foreign governments, all license applications arising within the territorial jurisdiction of the Banks are filed with them and final action on the applications is announced through them.

(g) *Liberated Areas Staff*.—This group assists the military authorities in Germany and Japan and the Governments of liberated areas in tracing Axis assets and in investigating and uncovering the network of financial and commercial interrelationships by means of which enemy interests have penetrated the economic systems of other countries.

SEC. 138.4 *Delegation of final authority*—(a) *The central organization*.—Regulations, rulings, general licenses, and other public documents, except public interpretations, are issued by the Secretary of the Treasury. The Director of Foreign Funds Control has been delegated general authority to take final action with respect to all other Foreign Funds Control matters.

Authority to take final action on license applications referred to the central office has been granted to the Chiefs of the Licensing and Enforcement Divisions and of the Sections within these Divisions. Final action on license applications is taken within the Division through the Section Chiefs, subject to instructions to secure clearance from the Division Chief or the Director, where the application involves an important policy decision.

Officers acting in the place of other officers have all the authority of the persons for whom they act.

(b) *The field organization*.—Authority to take final licensing action on most types of applications arising within their respective jurisdictions has been delegated to the Federal Reserve Banks of New York, Chicago and San Francisco, subject to policies and procedures prescribed by Foreign Funds Control. Applications which are of a special nature or involve policy decisions are forwarded to the central office for review before final action.

SEC. 138.5. *Official records*.—(a) *Classification*.—The official records of Foreign Funds Control are divided into the following categories:

(1) Applications, correspondence relating thereto and licenses, denials, or other final opinions, orders or other official responses thereon.

(2) Transcripts of hearings with exhibits and other supporting documents.

(3) Reports, including reports on Form TFR-300 relating to foreign-owned property, and on Form TFR-500 relating to American-owned property abroad. (See § 138.3 (c).)

(4) Miscellaneous correspondence.

(5) Documents submitted by the public in connection with rule-making.

(b) *Who may inspect records*.—Any application, report, or correspondence submitted to Foreign Funds Control and any license, denial, or other final opinion or order or other official response pertaining to any such document is available for inspection by the person submitting such document or his agent or successor in interest by operation of law upon the filing of a written request with the Director. Transcripts of hearings and supporting documents are available to any participant upon similar application. The foregoing matters of official record are available to other persons properly and directly concerned upon written request to the Director supported by a court order entered in pending litigation, or in lieu of such order the written consent of the applicant, reporter or author, but reports on Forms TFR-300 and TFR-500 will be made available only to the reporter or his agent or successor in interest by operation of law. Documents submitted by the public in connection with rule-making may be inspected by any person upon written or oral request.

In all other cases and under all other circumstances all official records in the files of Foreign Funds Control are held to be confidential. Information contained therein and final opinions and orders involve matters of public or private confidence. Applications and other submissions by members of the public, and official action taken by the Control thereon, involve private financial or business affairs. Any publication of such matters would deter persons dealing with the Control from supplying necessary information fully and freely. Accordingly, it would be contrary to the best interests of the Government and of persons dealing with Foreign Funds Control to make such information available for general purposes by permitting inspection on a broader basis than provided above. Final opinions and orders are not cited as precedents.

Rules of Foreign Funds Control are published in 31 CFR, Chap. I, Part 127 et seq.

(c) *Methods of inspection*.—Matters of official record which are available for inspection as provided above may be examined in the files of Foreign Funds Control or when available in the appropriate field office or by securing a photostatic copy which will be furnished upon the payment of a standard charge.

(d) *Information required in requests for inspection*.—Except as provided above with regard to documents submitted by the public in connection with rule-making, requests for inspection must set forth in detail the interest of the applicant in the subject matter and the purpose for which inspection is desired.

(c) *Decision on requests.*—Decision on requests for inspection will be made by the Director or under his direction.

SEC. 138.6. *Places and method of securing information and making submittals.*—(a) *Information, submittals and requests, in general.*—The public may in general secure any information or make submittals, requests or petitions with respect to any Foreign Funds Control matters by communicating through correspondence or telephone or by coming in person or sending a representative, either to the central office in Washington or to the Federal Reserve Banks of New York, Chicago, or San Francisco.

(b) *Applications for licenses.*—Applications for licenses to effect transactions subject to the Control should be filed with the Federal Reserve Bank or other agency prescribed by the appropriate regulations, 31 CFR, 130.3 (11 F. R. 1769, 7184), or other applicable document. Instructions in this respect are set forth in Section 139.1 of this chapter.

(c) *Prescribed forms.*—Forms and instructions to be used in submitting license applications, reports and certain other types of submittals or requests are covered in §§ 139.1–139.3 of this chapter.

(d) *Addresses.*—Correspondence with the central office should be directed to “Foreign Funds Control, United States Treasury Department, Washington 25, D. C.” Personal inquiries to the central office should be made at the District National Bank Building, 1406 G Street, NW., Washington, D. C. All correspondence or inquiries to the respective Federal Reserve Banks should be addressed as follows: (1) Foreign Funds Control Department, Federal Reserve Bank of New York, 33 Liberty Street, New York 7, New York, (2) Federal Reserve Bank of Chicago, Chicago 90, Illinois, and (3) Federal Reserve Bank of San Francisco, San Francisco 20, California.

PROCEDURES OF FOREIGN FUNDS CONTROL

SEC. 139.1 *Licensing.*—(a) *General licenses.*—General licenses have been issued authorizing under appropriate terms and conditions, many types of transactions which are subject to Executive Orders Nos. 8389 and 9193, as amended (31 CFR, Cum. Supp., 127.9–127.17; 3 CFR, Cum. Supp., Chap. II; 3 CFR, 1945, Supp., Chap. II). All such licenses are published in 31 CFR, 131. Persons availing themselves of certain general licenses are required to file reports in the form and in accordance with the instructions specified in the licenses.

(b) *Specific licenses.*—(1) *General course of procedure.* Transactions subject to the Executive Orders which are not authorized by general license may be effected only under specific license. The specific licensing activities of Foreign Funds Control are performed by the central organization, the Federal Reserve Banks of New York, Chicago, and San Francisco. Under policies and procedures prescribed by the Control, the Federal Reserve Banks take final action upon most applications filed with them. All other applications are forwarded to the central office and are initially referred to the Section within the Control dealing with the type of subject matter or transaction with which the application is concerned. (For a description of the organization of the Control see Sections 138.2–138.3 of this chapter). When an unusual problem is presented, the proposed action is cleared with the Chief of the Division or with the Director.

(2) *Applications for specific licenses.*—Except as provided below, applications for specific licenses are to be filed on Form TFE-1 with the Federal Reserve Bank or other agency prescribed in the appropriate regulations, 31 CFR, 130.3 (11 F. R. 1769, 7184).

Applications for the release of securities imported into the United States and surrendered in accordance with the provisions of General Ruling No. 5 (31 CFR, 1943 Supp., 131, App. A) are to be filed on Form TFA-1 with the Federal Reserve Bank or other agency holding such securities as prescribed in the ruling and the regulations.

Applications for the attachment of Form TFEL-2 to securities with reference to General License No. 25 (31 CFR, Cum. Supp., 131.25) are to be filed on Form TFE-2 with the appropriate Federal Reserve Bank or other agency in accordance with the regulations.

(3) *Information to be supplied.*—Applicants must supply all information specified by the respective forms and instructions, including, in the case of business enterprises applying for operating licenses, the information required by Form TFBE-1. They may also be required to furnish such further information as is deemed necessary to a proper determination by the Control or any of its offices or agencies. If an applicant or other party in interest desires to present additional information or discuss or argue the application, he may do so at any time before or after decision. Arrangements for oral presentation should ordinarily be made with the agency with which the application was filed.

(4) *Effect of denial.*—Except as provided by General Ruling No. 19 (31 CFR, 131, App. A; 11 F. R. 8350) relating to property vested by the Alien Property Custodian, the denial of a license does not preclude the reopening of an application or the filing of a further application. The applicant or any other party in interest may at any time request explanation of the reasons for a denial by correspondence or personal interview.

(5) *Reports under specific licenses.*—As a condition upon the issuance of any license, the licensee may be required to file reports with respect to the transaction covered by the license, in such form and at such times and places as may be prescribed in the license or related communication.

SEC. 139.2 *Unblocking*.—The procedure to be followed by any person desiring the unblocking of accounts or other property on the ground that no person having an interest in the property is a national of a blocked country is set forth by General Ruling No. 13 (31 CFR, Cum. Supp., 131, App. A).

SEC. 139.3 *Reporting*.—Information with respect to property in which nationals of blocked countries have an interest is required to be submitted in certain cases on Report Form TFR-300, Series L, as prescribed in Public Circular No. 4C (31 CFR, Cum. Supp., 131, App. B; 31 CFR, 1945, Supp., 131, App. B). The question of reports under licenses is treated in § 139.1.

SEC. 139.4 *Rule making*.—All rules and other public documents, except public interpretations, are issued by the Secretary of the Treasury upon recommendation of the Director. Public interpretations are issued by the Director. Except when interpretative rules, general statements of policy, or rules of agency organization, practice, or procedure are involved or when notice and public procedure are impracticable, unnecessary or contrary to the public interest, interested persons will be afforded an opportunity to participate in rule making through submission of written data, views, or argument, with oral presentation in the discretion of the Director. In addition, it is the practice to hold, as far as possible, informal consultations with interested groups or persons before the issuance of any rule or other public document.

Any interested person may petition the Director in writing for the issuance, amendment, or repeal of any rule.

[SEAL]

JOSEPH J. O'CONNELL, Jr.,
Acting Secretary.

[Issued September 11, 1946, (11 F. R. 177A-96).]

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 (5 F. R. 1474). Denmark is one of the countries designated in Sec. 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 (5 F. R. 1474).]

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 for

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 (5 F. R. 2133, 2284).]

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 sec. 4 of the Order and sec. 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 (5 F. R. 2133, 6 F. R. 2583, 3350, 8 F. R. 12285). See *Public Circular No. 5 B*.

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 (5 F. R. 2159, 7 F. R. 3770, 8 F. R. 12286). See *General License No. 84*; and *Press Releases Nos. 35* and *43*.]

REGULATIONS RELATING TO CERTAIN DEALINGS IN CHECKS, DRAFTS, AND OTHER FINANCIAL INSTRUMENTS

General Ruling No. 5A, as Amended

1. **Prohibition with respect to certain dealings in checks, drafts, etc.**—Unless authorized by a license or other authorization of the Secretary of the Treasury expressly referring to this general ruling, the presentation, endorsement, acceptance, collection, payment, transfer, protest of, or any other dealing in or with respect to, any check, draft, bill of exchange, promissory note, transfer order, or other payment instruction is prohibited, if such instrument, prior to September 2, 1945, has been within, or there is reasonable cause to believe that it has been within, Germany, Japan, Italy, Bulgaria, Rumania, or Hungary, or any territory which at any time was occupied or controlled by Germany or Japan.

2. **Certain transactions with respect to checks, drafts, etc., authorized.**—

(a) Notwithstanding the provisions of General Ruling No. 11, as amended, the return to the sender, except to any person who is within Germany or Japan or whose name appears on The Proclaimed List of Certain Blocked Nationals, of any check, draft, bill of exchange, promissory note, transfer order or other payment instruction, to which paragraph 1 hereof applies, is hereby authorized, provided such instrument is stamped or marked to indicate clearly that payment thereof is prohibited by General Ruling No. 5A.

(b) The sending, mailing, exporting, or otherwise taking of any check, draft, bill of exchange, promissory note, foreign currency, or any security from the United States to a blocked country may be effected pursuant to the terms and conditions of General Licenses Nos. 49, 50, 52, 70, and 92 and any other general license hereafter issued which expressly licenses any transaction referred to in section 1 of the order with respect to a specified blocked country or countries.

(c) Persons departing from the United States for blocked countries are hereby authorized to carry:

- (i) Travelers checks and checks drawn on the Treasurer of the United States provided such checks are issued in the name of the person carrying them;
- (ii) United States currency in denominations of \$20 or less and all foreign currencies.

[Issued July 7, 1943, amended October 5, 1945 (8 F. R. 9320, 10 F. R. 12600). See *General Licenses Nos. 32A*; and *Press Release No. 74*.]

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 (5 F. R. 2807, 6 F. R. 3174, 8 F. R. 6595). See *General Licenses Nos. 29 and 85.*]

SECURITIES COMING FROM THE PANAMA CANAL ZONE

General Ruling No. 7, as Amended

The provisions of General Ruling No. 5, as amended, are extended to currency and securities or evidences thereof coming from the Panama Canal Zone into any other part of the United States.

[Issued September 18, 1940; amended August 9, 1945 (5 F. R. 3747, 10 F. R. 9916).]

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 (5 F. R. 3747).]

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 (6 F. R. 3675). At the time of the issuance of *General Ruling No. 9*, the Treasury Department directed attention to the fact that Tangiers assets are blocked.]

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 Japan. Such territory shall be deemed to be those portions of Burma, China, French Indochina, Hong Kong, British Malaya, the Netherlands East Indies, the Philippine Islands and Thailand occupied by Japan, and any other territory controlled or occupied by 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;

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 (7 F. R. 2168); amended November 8, 1942 (7 F. R. 9119); September 3, 1943 (8 F. R. 12287); June 30, 1944 (9 F. R. 7379); November 4, 1944, to delete France from the definition of "enemy territory" (9 F. R. 13196); February 2, 1945, to delete Belgium from the definition of "enemy territory" (10 F. R. 1430); February 16, 1945, to delete Finland, Poland, and other Baltic areas (10 F. R. 1956); March 6, 1945, to delete Greece from the definition of "enemy territory" (10 F. R. 2576); and April 10, 1945, to delete Luxembourg from the definition of "enemy territory" (10 F. R. 3904), and May 29, 1945 (10 F. R. 6313). See *Public Circulars Nos. 5, 18, 19, 25 and 26; Public Interpretations Nos. 4, 5, and 17; Press Releases Nos. 32, 33, 48, and 65.*]

REGULATIONS LIMITING WITHDRAWALS FROM CERTAIN BLOCKED GERMAN AND JAPANESE ACCOUNTS

General Ruling No. 11A, as Amended

(1) ***Withdrawals from blocked German and Japanese accounts not authorized in certain cases.***—No license or other authorization now outstanding or hereafter issued, unless expressly referring to this general ruling, shall be deemed to authorize any payment, transfer, or withdrawal from any blocked account if the person with whom the account is maintained has reasonable cause to believe that any of the following has an interest in the account:

(a) The Government of Germany or Japan, and any agent, instrumentality, or representative of either Government;

(b) Any individual who is a citizen or subject of Germany or Japan and who at any time on or since December 7, 1941, has been within the territory of either country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;

(c) Any partnership, association, corporation, or other organization which is organized under the laws of, or which at any time on or since December 7, 1941, has had its principal place of business in, any territory of Germany or Japan;

(d) Any partnership, association, corporation, or other organization, situated within any foreign country, which is a national of Germany or Japan by reason of the interest therein of any government or person specified in this paragraph.

(2) ***Continued applicability of certain general licenses.***—The following general licenses shall continue applicable, notwithstanding the provisions of paragraph (1) of this general ruling:

(a) General License No. 1;

(b) General License No. 1A;

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

(d) General License No. 4;

(e) General License No. 5;

(f) General License No. 25;

(g) General License No. 26;

(h) General License No. 27;

(i) General License No. 29;

(j) General License No. 30;

(k) General License No. 30A;

(l) General License No. 31.

(3) ***Continued applicability of certain specific licenses.***—Any specific license conferring generally licensed national status on any person or authorizing the sale, purchase, or exchange of any securities shall continue applicable, notwithstanding the provisions of paragraph (1) of this general ruling.

[Issued May 15, 1945, amended August 27, 1946 (10 F. R. 5573, 11 F. R. 9340). See Press Release No. 85.]

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 sec. 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, rulings, 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 (7 F. R. 2991). 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 a 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 (8 F. R. 1833).]

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 TFE-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 (7 F. R. 3876). See *Press Release No. 36.*]

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 (8 F. R. 1674). 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) **Access to certain safe deposit boxes prohibited.**—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) **Access authorized under certain conditions.**—

(a) Access to any safe deposit box leased to a blocked country or national thereof or containing 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 that both of 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 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.

The above conditions (i) and (ii) 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 has been filed pursuant to General License No. 12 prior to the revocation thereof. In case a report on Form TFR-300 was not 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) of Public Circular No. 4C is applicable, the phrase "General Ruling No. 16, access to box on , 194 " shall be entered in Part A.

[Issued August 20, 1943; amended December 15, 1944 (8 F. R. 11559, 9 F. R. 14669).]

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 (i) 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 1 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 30 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 30 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 30 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 30 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 (8 F. R. 14341). See *Public Circular No. 21*. Bankers' acceptances are securities within the meaning of this general ruling. See *Public Interpretation No. 14*; *Press Release No. 60*.]

REGULATIONS RELATING TO PHILIPPINE ISLANDS

General Ruling No. 18, as Amended

(1) **Status of the Philippines.**—For the purpose of administering and complying with the provisions of sections 3(a) and 3(c) of the Trading with the Enemy Act, as amended, Executive Order No. 8389, as amended, and the regulations, rulings, instructions and licenses issued by or under the direction of the Secretary of the Treasury pursuant to Executive Orders No. 8389 and 9095, as amended, the Philippines shall not be included within the term “United States” but shall be deemed to be a foreign country not designated in Executive Order No. 8389, as amended, and to be included in the “generally licensed trade area” as defined in General License No. 53.

(2) **Effect of previous status.**—No person shall be deemed a national of a blocked country solely by reason of the fact that at any time on or since the effective date of the Order the Philippines were regarded as a blocked country.

(3) **Waiver of General Ruling No. 5 on importations of securities and currency from the Philippines.**—The provisions of General Ruling No. 5 shall not apply to securities or currency sent, mailed, imported or otherwise brought into the United States from the Philippines, unless there is reasonable cause to believe that such securities or currency are being brought into the United States via the Philippines from any other foreign country.

[Issued May 25, 1945, amended August 31, 1946 (10 F. R. 6170, 11 F. R. 9617). See *Press Release No. 86*.]

RELEASE OF PROPERTY VESTED BY ALIEN PROPERTY CUSTODIAN

General Ruling No. 19, as Amended

(1) **Control of vested German and Japanese property released to Alien Property Custodian.**—All control under Executive Order No. 8389, as amended, and Executive Order No. 9193, as amended, of any property or interest of Germany or Japan or any national thereof vested by the Alien Property Custodian is hereby released to the Alien Property Custodian. The release of any such property or interest

shall take effect on the effective date of the vesting order of the Alien Property Custodian covering the property or interest.

(2) **Effect on pending applications of release of control to Alien Property Custodian.**—A release of control over any vested property or interest to the Alien Property Custodian constitutes a final denial by the Secretary of the Treasury of any pending application for license or other authorization with respect to any such property or interest. No application for license or other authorization with respect to any such property or interest will thereafter be entertained or granted by the Secretary of the Treasury.

[Issued December 6, 1945; amended August 2, 1946 (10 F. R. 14775, 11 F. R. 8350).]

REGULATIONS RELATING TO PAYMENTS UNDER CERTAIN LICENSES

General Ruling No. 20

(1) **Certain payments not authorized.**—General Licenses Nos. 1 and 1A and any other license to the extent that it merely authorizes payments or transfers between blocked accounts of the same person do not authorize any payment or transfer of property from an account regarded as blocked under the proviso of paragraph (1) of General License No. 94 except to an account which is also regarded as blocked under the proviso.

(2) **Responsibility for giving notice.**—Persons effecting any payment or transfer of property held in a blocked account pursuant to General Licenses Nos. 1 or 1A or any other license to the extent that it merely authorizes payments or transfers between blocked accounts of the same person are required to notify the recipient that the property transferred must be placed in a blocked account.

[Issued December 7, 1945 (10 F. R. 14814).]

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: (5 F. R. 1616, 1695, 2284, 2309, 2593, 6 F. R. 2907). See *Public Circulars* Nos. 2 and 21.]
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 (6 F. R. 5180). See *Public Circular* No. 21.]

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, check-books, 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 (5 F. R. 1695, 2284, 2309, 2593, 4064, 6 F. R. 3214, 5180, 6405, 9 F. R. 2083). The scope of General License No. 2 is extended by General License No. 29.]

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 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, 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 (5 F. R. 1696, 2132, 2284, 2593, 2806, 4064, 7 F. R. 7518). The scope of General License No. 4 is extended by General License No. 29. See Public Circulars Nos. 14 and 19, and Press Releases Nos. 27 and 42.]

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 (5 F. R. 1696, 2284, 2593, 4064, 6 F. R. 3214, 7 F. R. 7518, 9 F. R. 2083). The scope of General License No. 5 is extended by General License No. 29. See Public Circular No. 19; Public Interpretation No. 18; Press Release No. 42.]

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

General License No. 11, as Amended

(1) **Certain payments for living expenses from certain blocked accounts authorized.**—A general license is hereby granted authorizing payments and transfers of credit in the United States from blocked accounts in domestic banking institutions held in the name of an individual within the United States to or upon the order of such individual, provided that:

(a) Such payments and transfers of credit are made for the living, traveling, and similar personal expenses in the United States of such individual or his family; and

(b) The total of all such payments and transfers of credit made under this general license from the accounts of such individual does not exceed \$1,000 in any one calendar month.

(2) **Duty of banking institutions acting under this license.**—Banking institutions effecting any such payment or transfer of credit shall satisfy themselves that the terms of this license are complied with.

[Issued May 15, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; October 28, 1944; November 4, 1944; May 25, 1945 (5 F. R. 1804, 2284, 2593, 4064, 9 F. R. 12954, 13196, 10 F. R. 6057).]

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), Ltd.;

(k) The offices within the generally licensed trade area, as defined in General License No. 53, of the Hong Kong and Shanghai Banking Corp.

[Issued May 31, 1940; amended August 8, 1940; June 7, 1941; July 26, 1941; December 26, 1941; January 5, 1942; January 20, 1942; February 18, 1942; March 13, 1942; September 22, 1942; September 28, 1943 (5 F. R. 2113, 2806, 6 F. R. 2788, 3722, 6792, 7 F. R. 147, 468, 1126, 2083, 7518, 8 F. R. 13227). See *Public Circulars Nos. 10, and 17* and *Press Releases Nos. 31 and 49.1*]

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 NW., 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 (8 F. R. 13228). See *Press Release No. 49.*]

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 (5 F. R. 2139, 6 F. R. 2789, 7 F. R. 468, 2083). See *Public Circulars Nos. 3*, and *17*; *Press Release No. 31.*]

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 13, 1942; September 22, 1942 (5 F. R. 2308, 6 F. R. 3349, 7 F. R. 2083, 7518). See *Public Circulars Nos. 17* and *19*; *Press Releases Nos. 31* and *42.*]

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 (5 F. R. 2671, 6 F. R. 3214).]

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 (5 F. R. 2754, 6 F. R. 3349).]

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 (5 F. R. 2807, 6 F. R. 3214, 7 F. R. 468). The scope of *General License No. 27* is extended by *General License No. 29*. See *Public Circular No. 21*; *Public Interpretation No. 1*.]

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 (5 F. R. 2807, 6 F. R. 3349, 4663).]

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 (5 F. R. 2807, 6 F. R. 3174, 7 F. R. 9119, 8 F. R. 6595).]

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 (5 F. R. 2863). *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.

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 (7 F. R. 8633). 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.

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 (5 F. R. 3467, 6 F. R. 3349).]

CERTAIN REMITTANCES FOR NECESSARY LIVING EXPENSES

General License No. 32, as Amended

(1) ***Certain remittances for living expenses authorized.***—A general license is hereby granted authorizing remittances by any person through any domestic bank to any individual who is a 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 \$1,000 in any one calendar month to any one household: *Provided, however,* That if the payee is within Portugal, Spain, Sweden, Switzerland, or Tangier and such payee is a national of Germany, Italy, Japan, Bulgaria, Hungary, or Rumania, 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: *Provided, however,* That if the payee is within Switzerland, such remittance may be effected only in accordance with the terms of paragraph (1) (c) (i) hereof.

(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) ***Duty of persons and domestic banks acting under this license.***—All persons 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, such form 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 submit monthly to the appropriate Federal Reserve Bank a report on Form TFER-1, in duplicate, stating the number of remittances which were transmitted abroad during the preceding calendar month and the total dollar amount of such remittances. In cases where the domestic bank through which any such remittances originate is also the bank ultimately transmitting abroad the payment instructions for such remittances, such bank shall merely include the number and total dollar amount of such remittances in its monthly report on Form TFER-1. All information required by this paragraph to be reported on Form TFER-1 shall be stated separately for each country to which remittances are effected.

(4) **Definition.**—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 23, 1941; February 9, 1943; June 30, 1944; July 24, 1945 (5 F. R. 3531, 6 F. R. 748, 5467, 8 F. R. 1834, 9 F. R. 7379, 10 F. R. 9208). See General License No. 33, as amended; Public Circulars Nos. 7 and 26; Public Interpretations Nos. 6, 7, and 8; Press Release No. 40.]

LIVING EXPENSE REMITTANCES TO ITALY, BULGARIA, HUNGARY, AND RUMANIA

General License No. 32A, as Amended

(1) **Certain remittances for living expenses authorized.**—A general license is hereby granted authorizing remittances from blocked accounts by any person to any individual within Italy, Bulgaria, Hungary, or Rumania; *Provided*, That:

(a) Such remittances are made only for the necessary living expenses of the payee and his household, and are not made from an account other than an account in the name of, or in which the beneficial interest is held by, the payee or a member of his household; and

(b) Such remittances do not exceed \$1,000 in any one calendar month to any one household, except that in the case of individuals who are citizens or subjects of Italy, Bulgaria, Hungary, or Rumania, the amount does not exceed \$100, plus an additional sum of not more than \$25 for each member of the payee's household in addition to the payee, but in no event shall more than \$200 per calendar month be remitted to any such individual and his household.

(2) **Refunds.**—Any person in the United States receiving the amount of any remittance ordered pursuant to this general license for transmittal to Italy, Bulgaria, Hungary, or Rumania may refund such amount when advised that the remittance cannot be effected.

(3) **Definition.**—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 February 7, 1944; amended March 30, 1944, June 1, 1944, August 29, 1944, November 24, 1944, February 2, 1945, July 24, 1945, June 21, 1946 (9 F. R. 1581, 3489, 5975, 10559, 14010, 10 F. R. 1430, 9209, 11 F. R. 6907). See Press Releases Nos. 56 and 83.]

CERTAIN REMITTANCES TO UNITED STATES CITIZENS IN FOREIGN COUNTRIES

General License No. 33, as Amended

(1) **Certain remittances to United States citizens in foreign countries authorized.**—A general license is hereby granted authorizing remittances by any person 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 \$1,000 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 \$1,000 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) **Methods of effecting remittances.**—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) **Duty of persons and domestic banks acting under this license.**—All persons making such remittances and all domestic banks effecting such remittances shall satisfy themselves that the foregoing terms and conditions are complied with.

(4) **Reports by domestic banks effecting remittances.**—With respect to each remittance made pursuant to this general license, reports shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32.

(5) **Definition.**—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 23, 1941; July 24, 1945; (5 F. R. 3634, 6 F. R. 748, 5468, 10 F. R. 9209). See *Public Circular Nos. 7 and 25; Public Interpretations Nos. 6 and 7; Press Release No. 40.*]

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 (F. R. 4064). 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 Licenses Nos. 9 and 12* have been omitted in view of the revocation of *General License No. 12*.]

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 (6 F. R. 1433, 7 F. R. 9862).]

GENERALLY LICENSING INDIVIDUALS IN THE UNITED STATES AND CERTAIN ORGANIZATIONS

General License No. 42, as Amended

(1) **Persons licensed.** A general license is hereby granted licensing as a generally licensed national

(a) any individual in the United States, except an individual who on October 5, 1945 was in a blocked country other than a member of the generally licensed trade area, and

(b) any partnership, association, corporation, or other organization which is a national of a blocked country solely by reason of the interest of persons licensed hereby.

(2) **Definition.**—The term “blocked country” shall be deemed to include all countries licensed by General License No. 94 except a country licensed by General License No. 96.

[Issued June 14, 1941; amended February 23, 1942, August 27, 1946 (6 F. R. 2907, 7 F. R. 1492, 11 F. R. 9340). See *Press Release No. 85.*]

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 (6 F. R. 2907).]

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, N. Y., 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, N. Y., 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 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 (6 F. R. 3057, 7 F. R. 1126, 9 F. R. 2084). See *Public Circulars Nos. 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.*]

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 (6 F. R. 3057, 7 F. R. 1126, 9 F. R. 2084). See *Public Circulars Nos. 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.*]

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 (6 F. R. 3100). See *Press Releases Nos. 1 and 3.*]

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 or any national of 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 (6 F. R. 3404, 7 F. R. 1126, 9 F. R. 2084). See *General Ruling No. 9; Public Circulars Nos. 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 and is inapplicable to the administration of decedents' estates. See *Public Circular No. 20.*]

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 Soudan, (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 13, 1943; May 18, 1943; February 21, 1944 (6 F. R. 3556, 3946, 5180, 6792, 7 F. R. 2083, 7518, 8 F. R. 4876, 6595, 9 F. R. 2084). See *Public Circulars Nos. 3, 10, 17, and 19; Public Interpretation No. 3; Press Releases Nos. 8, 31, and 42.* (All names were deleted from "The Proclaimed List of Certain Blocked Nationals" June 30, 1946).]

MEMBERS OF, AND PERSONS IN, GENERALLY LICENSED TRADE AREA—GENERALLY LICENSED NATIONALS

General License No. 53A

(1) **Members of generally licensed trade area licensed.**—Notwithstanding the proviso of paragraph (1) of General License No. 94, members of the generally licensed trade area are hereby licensed to be regarded for all purposes as not blocked.

(2) **Persons licensed.**—This general license also licenses as a generally licensed national:

(a) Any individual in the generally licensed trade area, except an individual who on October 5, 1945, was in a blocked country other than a member of the generally licensed trade area, and

(b) Any partnership, association, corporation, or other organization which is a national of a blocked country solely by reason of the interest of persons licensed hereby,

Provided, That this license shall not apply with respect to any person whose name appears on the Proclaimed List of Certain Blocked Nationals.

(3) **Definitions.**—As used in this license,

(a) The terms “member” and “generally licensed trade area” shall have the meaning prescribed in General License No. 53; and

(b) The term “blocked country” shall be deemed to include countries licensed by General License No. 94 except a country licensed by General License No. 96.

[Issued May 30, 1946 (11 F. R. 5861). See Press Release No. 81. All names were deleted from “The Proclaimed List of Certain Blocked Nationals” as of June 30, 1946.]

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 60 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 (6 F. R. 3723). Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A; Press Releases Nos. 17 and 20.]

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 (i) 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 of 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 arrangements for selling the United States dollar proceeds from such shipment to such appointed bank or that the shipment has been otherwise approved by the Commission for the Control of Foreign Exchange Assets, Chungking, 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 (6 F. R. 3723, 5802, 9 F. R. 2849). 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, but the offices within Hong Kong were reinstated May 30, 1946. See *Public Circular No. 10*.]

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) Kincheng 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 (6 F. R. 3723, 3888, 5804). 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, but offices within Hong Kong were reinstated May 30, 1946. See *Public Circular No. 10.*]

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 (6 F. R. 3724). 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 Central Bank of China ceased to be generally licensed nationals on December 26, 1941, but offices within Hong Kong were reinstated May 30, 1946. See *Public Circular No. 10.*]

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 (6 F. R. 3724, 3888, 5804). Revoked as to Japan and nationals thereof December 7, 1941 (6 F. R. 6304). 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, but offices within Hong Kong were reinstated May 30, 1946.]

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 (6 F. R. 4046, 7 F. R. 1126, 9 F. R. 2084). See *Public Circulars Nos. 14 and 15*; *Public Interpretations Nos. 3 and 6*; *Press Releases Nos. 1, 27, and 40*. General License No. 70 is inapplicable to the administration of decedents' estates. See *Public Circular No. 20*.]

FILING AND PROSECUTION IN THE UNITED STATES OF APPLICATIONS FOR PATENTS, TRADE-MARKS, 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 trade-marks and the receipt of letters patent and trade-mark 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 trade-mark 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 trade-mark 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, trade-mark, 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 (6 F. R. 4586, 5468, 7 F. R. 9480). See *Public Circular No. 5, as amended.*]

FILING AND PROSECUTION OF APPLICATIONS FOR BLOCKED FOREIGN PATENTS, TRADE-MARKS, AND COPYRIGHTS—FILING OF REPORTS ON FORM TFR-132

General License No. 72A, as Amended

(1) ***Certain transactions with respect to any blocked foreign patent, trade-mark, or copyright authorized.***—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, trade-mark, or copyright, or for the renewal thereof;

(b) The receipt of any blocked foreign patent, trade-mark, or copyright;

(c) The filing and prosecution of opposition or infringement proceedings with respect to any blocked foreign patent, trade-mark, or copyright, and the prosecution of a defense to any such proceedings;

(d) 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), (b), or (c) of this paragraph or for the maintenance of any blocked foreign patent, trade-mark, or copyright; and

(e) 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), (c), or (d) of this paragraph.

(2) ***Terms and conditions to which payments are subject.***—Payments effected pursuant to the terms of subdivisions (d) and (e) of paragraph (1) hereof may not be made from any blocked account. Such payments shall be subject to the following terms and conditions:

(a) Payments to the government of any country referred to in Public Circular No. 25 or to any attorney or representative within any such country shall be made in the manner specified in any general license, now outstanding or hereafter issued, which authorizes remittances to such country;

(b) Payments to any other government, attorney, or representative shall be made in the manner and under the conditions specified in paragraph (2) of General License No. 33.

(3) ***Reports by domestic banks effecting remittances.***—With respect to payments authorized by subdivisions (d) and (e) of paragraph (1) hereof, reports shall be executed and filed in the manner and form and under the conditions prescribed in General License No. 32, provided, however, that in cases where Form TFR-132 is required to be executed item No. 6 thereof shall be left blank.

(4) ***Definition.***—As used herein the term “blocked foreign patent, trade-mark, or copyright” shall mean any patent, petty patent, design patent, trade-mark, 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, trade-mark, or copyright issued by a blocked country, *provided that* the term “blocked foreign patent, trade-mark, or copyright” shall not be deemed to include any patent, petty patent, design patent, trade-mark, or copyright in which an enemy national, other than the Government of a country referred to in Public Circular No. 25 or a person within such country, has an interest.

[Issued November 17, 1942; amended October 2, 1945 (7 F. R. 9480, 10 F. R. 12425). See *Public Circular No. 5, as amended.*]

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 30 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 (6 F. R. 5181). See *Press Release No. 151*.]

CERTAIN UNITED STATES CITIZENS GENERALLY LICENSED AND PAYMENTS FROM ACCOUNTS OF CERTAIN OTHER PERSONS AUTHORIZED

General License No. 74, as Amended

(1) ***Certain United States citizens licensed as generally licensed nationals.***—A general license is hereby granted licensing as a generally licensed national any citizen of the United States who is within any foreign country and who is a national of a blocked country solely by reason of having established residence in a blocked country subsequent to June 6, 1944.

(2) ***Limited payments from accounts of other United States citizens authorized.***—This general license also authorizes payments and transfers of credit from blocked accounts in the United States for expenditures within the United States or the Generally Licensed Trade Area, as defined in General License No. 53, of any citizen of the United States who is within any foreign country and who is not entitled to the benefits of paragraph (1) hereof: *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 \$1,000 in any one calendar month for any such citizen or his family.

(3) ***Limited payments from other blocked accounts authorized.***—This general license further authorizes payments and transfers of credit from blocked accounts in the United States for expenditures within the United States or the Generally Licensed Trade Area, as defined in General License No. 53, of any person who is not within enemy territory, as defined in General Ruling No. 11, *Provided*, That:

(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 person;

(b) The total of all such payments and transfers made under this general license does not exceed \$250 in any one calendar month from any such blocked account.

(4) ***Certain transactions not authorized.***—This general license shall not be deemed to authorize any remittance to any blocked country or, except as expressly authorized above, any other payment, transfer, or withdrawal which could not be effected without a license by a person within the United States who is not a national of any blocked country.

[Issued October 9, 1941; amended February 9, 1943, March 17, 1945, February 19, 1946 (6 F. R. 5181, 8 F. R. 1834, 10 F. R. 2961, 3080, 11 F. R. 1769).]

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 maybe 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 (6 F. R. 5804, 7 F. R. 147, 9 F. R. 2849). See *Public Circular No. 7; 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 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, but offices within Hong Kong were reinstated May 30, 1946. See *Public Circular No. 10; Press Release No. 22*.]

CERTAIN UNITED STATES SECURITIES EXEMPTED FROM GENERAL RULING NO. 5

General License No. 84, as Amended

Exemption of certain currency and securities from General Ruling No. 5.—A general license is hereby granted exempting from the provisions of General Ruling No. 5 the following currency and securities:

- (a) United States Defense and War Savings stamps and bonds of all series and designations;
- (b) Securities issued or authenticated in the United States or Canada after December 7, 1941;
- (c) Veterans Adjusted Service Certificates and Veterans Adjusted Service Bonds;
- (d) United States Treasury notes of Tax Series A and Tax Series B; and
- (e) United States currency in denominations of \$20 or less and all foreign currency.

Issued November 25, 1942; amended January 25, 1944, August 9, 1945 (7 F. R. 9862, 8 F. R. 940, 10 F. R. 9916). See *General Ruling No. 5; Press Release No. 78*.]

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 (8 F. R. 4877).]

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 loan 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 (8 F. R. 9320).]

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 (8 F. R. 10656).]

IMPORTATION AND EXPORTATION OF CERTAIN CHECKS AND UNITED STATES 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 (8 F. R. 11784).]

EXPORTATION OF POWERS OF ATTORNEY OR INSTRUCTIONS RELATING TO CERTAIN TYPES OF TRANSACTIONS

General License No. 89

(1) **Exportation of powers of attorney or instructions relating to certain types of transactions authorized.**—A general license is hereby granted authorizing the exportation to any foreign country of powers of attorney or other instruments executed or issued by any person within the United States who is not a national of a blocked country which are limited to authorizations or instructions to effect transactions incident to the following:

(a) The representation of the interest of such person in a decedent's estate which is being administered in any blocked country and the collection of the distributive share of such person in such estate;

(b) The maintenance, preservation, supervision, or management of any real estate or tangible personal property located in any blocked country in which such person has an interest; and

(c) The conveyance, transfer, release, sale, or other disposition of any property specified in (a) or (b) above; *Provided*, That if such property is located within any country not included in the United Nations, the value thereof does not exceed the sum of \$5,000 or its equivalent in foreign currency.

(2) **Conditions.**—This general license shall be subject to the following conditions:

(a) No instrument may be exported under this general license unless it contains an express stipulation that the person authorized to act thereunder is not empowered to engage in any transactions which involve, directly or indirectly, any trade or communication with an enemy national as defined in General Ruling No. 11, other than transactions which are exempted from the provisions of such general ruling; and

(b) No instrument which authorizes the conveyance, transfer, release, sale, or other disposition of any property located within a country not included in the United Nations may be exported under this

general license unless it contains an express stipulation that such authority may not be exercised if the value of such property exceeds the sum of \$5,000 or the equivalent thereof in foreign currency.

(3) **Definition.**—As used herein, the term “tangible personal property” shall not include cash, bullion, deposits, credits, securities, patents, or copyrights.

[Issued March 17, 1945 (10 F. R. 2962).]

CERTAIN COUNTRIES GENERALLY LICENSED

General License No. 94

(1) **Blocked countries generally licensed subject to certain conditions.**—A general license is hereby granted licensing all blocked countries and nationals thereof (excepting the following countries and nationals thereof: (i) Germany and Japan, (ii) Portugal, Spain, Sweden, Switzerland, Liechtenstein, and Tangier) to be regarded as if such countries were not foreign countries designated in the order: *Provided, That*

(a) Any property in which on the effective date hereof any of the following had an interest:

(i) any blocked country (including countries licensed hereby) or person therein; or (ii) any other partnership, association, corporation, or other organization, which was a national of a blocked country (including countries licensed hereby) by reason of the interest of any such country or person therein; or

(b) Any income from such property accruing on or after the effective date hereof shall continue to be regarded as property in which a blocked country or national thereof has an interest and no payment, transfer, or withdrawal or other dealing with respect to such property shall be effected under, or be deemed to be authorized by, this paragraph.

(2) **Transactions under other licenses authorized without regard to certain restrictions.**—With respect to property subject to the proviso of paragraph (1), any transaction not involving any excepted country or national thereof which is authorized under any license (other than General Licenses Nos. 1, 1A, 4, 27, 30A, 58, and 75 or any other license to the extent that it merely authorizes transfers between blocked accounts of the same person or changes in the form of property held in a blocked account) may be effected without regard to any terms of such license relating to the method of effecting such transaction.

(3) **Certain other transactions authorized.**—This license also authorizes any transaction which could be effected under General License No. 53 if the countries licensed hereby were members of the generally licensed trade area: *Provided, That* this paragraph shall not be deemed to authorize any payment, transfer, or withdrawal, or other dealing, with respect to any property which is subject to the proviso of paragraph (1).

(4) **Application of license to nationals of countries licensed hereby who are also nationals of excepted countries.**—Paragraphs (1) and (2) shall not apply with respect to any national of a country licensed hereby who is also a national of any excepted country: *Provided, however, That* for the purpose only of this license the following shall be deemed not to be nationals of an excepted country:

(a) Any individual residing in a country licensed hereby, *except* any citizen or subject of Germany or Japan who at any time on or since December 7, 1941, has been within the territory of either such country or within any other territory while it was designated as “enemy territory” under General Ruling No. 11;

(b) Any partnership, association, corporation, or other organization, organized under the laws of a country licensed hereby, unless it is a national of Germany or Japan.

(5) **Definition.**—As used in this license, the term “excepted country” shall mean any country excepted in paragraph (1).

(6) **Effective date.**—The effective date of this general license shall be December 7, 1945, except that it shall be October 5, 1945, as to France and November 20, 1945, as to Belgium.

[Issued December 7, 1945 (10 F. R. 14814). See *Press Release No. 76.*]

PROPERTY CERTIFIED BY GOVERNMENTS OF SPECIFIED COUNTRIES

General License No. 95, as Amended

(1) **Certification by governments of countries specified herein.**—Whenever a designated agent of the government of any country specified herein has certified in writing that no foreign country designated in the Order or national thereof, other than a country specified herein or national thereof, has at any time between the effective date of the Order and the date of certification had any interest in any property subject to the proviso of paragraph (1) of General License No. 94, the property so certified is hereby licensed to be regarded as property in which no blocked country or national thereof has or has had any interest.

(2) **Waiver of Section 2A of the Order and General Ruling No. 5.**—The provisions of section 2A of the Order and of General Ruling No. 5 are waived with respect to any security to which a certification under the preceding paragraph is attached.

(3) **Application of license to certain nationals of countries specified herein.**—This license shall not apply with respect to any national of a country specified herein who is a national of another foreign

country designated in the Order and not specified herein, *Provided, however*, That for the purpose only of this license the following shall be deemed nationals only of a country specified herein:

(a) Any individual residing in a country specified herein, *except* any citizen or subject of Germany or Japan who at any time on or since December 7, 1941, has been within the territory of either such country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;

(b) Any partnership, association, corporation, or other organization, organized under the laws of a country specified herein, unless it is a national of Germany, Japan, Bulgaria, Hungary, or Rumania.

(4) **Definitions.**—As used in this license,

(a) The term "country specified herein" means the following:

- (i) France, effective October 5, 1945;
- (ii) Belgium, effective November 20, 1945;
- (iii) Norway, effective December 29, 1945;
- (iv) Finland, effective December 29, 1945;
- (v) The Netherlands, effective February 13, 1946;
- (vi) Czechoslovakia, effective April 26, 1946;
- (vii) Luxembourg, effective April 26, 1946;
- (viii) Denmark, effective June 14, 1946;

and each country specified herein shall be deemed to include any colony or other territory subject to its jurisdiction.

(b) The term "foreign country designated in the Order" shall be deemed to include countries licensed by General License No. 94.

[Issued December 29, 1945; amended February 13, 1946, April 26, 1946, June 7, 1946 (10 F. R. 15414, 11 F. R. 1586, 4601, 6537.) See *Press Releases Nos. 77, 78, 79 and 82.*]

PROPERTY OF SIAM AND OF NATIONALS THEREOF GENERALLY LICENSED

General License No. 96

(1) **Property of Siam and of nationals thereof licensed.**—Any property which is subject to the proviso of paragraph (1) of General License No. 94 solely by reason of the interest therein of Siam (Thailand) or any national thereof is hereby licensed to be regarded as property in which no blocked country or national thereof has or has had any interest.

(2) **Application of license to certain nationals.**—This license shall not apply with respect to any national of Siam who is a national of a blocked country other than Siam: *Provided, however*, That for the purpose only of this license the following shall be deemed to be nationals only of Siam:

(a) Any individual residing in Siam except (i) any individual who was within a country licensed by General License No. 94 on the effective date thereof as to that country, (ii) any individual who on December 7, 1945, was within a blocked country excepted from General License No. 94, and (iii) any citizen or subject of Germany or Japan who at any time on or since December 7, 1941, has been within the territory of either such country or within any other territory while it was designated as "enemy territory" under General Ruling No. 11;

(b) Any partnership, association, corporation, or other organization organized under the laws of Siam, unless, by reason of the interest of persons not licensed hereby, it is a national of a blocked country other than Siam.

(3) **Definition.**—As used in this license, the term "blocked country" shall be deemed to include countries licensed by General License No. 94.

[Issued April 19, 1946 (11 F. R. 4325).]

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

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 (6 F. R. 3888).]

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 (6 F. R. 4004).]

INSTRUCTIONS FOR PREPARATION OF REPORTS ON FORM TFR-300, SERIES L

Public Circular No. 4C

[Issued September 14, 1942; amended September 18, 1942; April 14, 1945 (7 F. R. 7274, 7428, 10 F. R. 4063). See *Press Releases Nos. 41 and 84*. *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 PROPERTY CUSTODIAN WITH RESPECT TO CERTAIN TRANSACTIONS INVOLVING PATENTS, TRADE-MARKS, 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, trade-marks, 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, trade-marks 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, trade-marks 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, trade-marks 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, trade-marks or copyrights in any foreign country, the receipt of documents 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 3, 1942; amended November 17, 1942 (6 F. R. 4587, 7 F. R. 9481). See *Public Circular No. 5B*.]

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 of 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 (8 F. R. 12288).]

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) (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 (6 F. R. 5805).]

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 (6 F. R. 6304). See *Press Release No. 17*; *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 (6 F. R. 6679). See *Press Release No. 20*.]

EXTENSION OF ALL GENERAL LICENSES TO HONG KONG

Public Circular No. 10, as Amended

(1) The privileges of all general licenses are hereby extended to Hong Kong to the same extent as though Hong Kong were a part of China.

(2) The offices within Hong Kong of banks named in schedule A of General License No. 58 are hereby reinstated as appointed banks for the purposes of such license and as generally licensed nationals within the meaning of General Licenses Nos. 59, 60, and 61.

(3) 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. In view of the provisions of this paragraph General Licenses Nos. 54, 76, and 78 have been revoked.

[Issued December 26, 1941; amended May 30, 1946 (6 F. R. 6792, 11 F. R. 5861).]

LIMITATIONS ON ACQUISITIONS OF SECURITIES FOR BLOCKED ACCOUNTS

Public Circular No. 14

(1) **Acquisitions of securities not authorized in certain cases.**—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 acquire, directly or indirectly, securities of any one issue of a corporation if the securities so acquired together with the aggregate of all other securities held, directly or indirectly, by such blocked country or national, constitute more than 3 percent of the outstanding securities of that issue. Banking institutions shall not effect any such acquisitions if they have reasonable cause to believe that the terms hereof are being violated.

(2) **Reports required on Form TFR-14.**—Beginning with the quarter ending June 30, 1944, banking institutions shall file quarterly reports on Form TFR-14 with respect to securities of domestic corporations held for any blocked country or national thereof which aggregate, at the end of the quarter, 1 percent or more of the outstanding securities of the issue of which they form a part. A separate report for each blocked country or national shall be filed in duplicate with the appropriate Federal Reserve Bank on or before the end of the month following the calendar quarter. 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 securities held for any blocked account or to the acquisition or sale of securities for any blocked account, unless such license specifically requires reports notwithstanding this circular.

(3) **Sub-account regarded as part of entire account.**—For the purposes of this circular, securities in a sub-account shall be regarded as held for the national in whose name the entire account is maintained.

[Issued February 3, 1942; amended April 26, 1944 (7 F. R. 698, 9 F. R. 4462). See *Press Release No. 27*.]

WAIVER OF CERTAIN REPORTING REQUIREMENTS

Public Circular No. 15, as Amended

(1) **Reports under licenses.**—All requirements for reports under general or other licenses are hereby waived, except as to General Licenses Nos. 42, 49, 50, 52, 58, 59, 60, 61, 68A, 70, and 75.

(2) **Reports under Public Circular No. 14.**—The reporting requirements of Public Circular No. 14 are also waived.

[Issued February 18, 1942; amended November 14, 1945 (7 F. R. 1126, 10 F. R. 13863). See *Public Interpretation No. 3*.]

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 13, 1942 (7 F. R. 2083). 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 person 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 (7 F. R. 2503). See *General Ruling No. 11*; *Press Release No. 33*. All names were deleted from "The Proclaimed List of Certain Blocked Nationals" as of June 30, 1946.]

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 13, 1943 (8 F. R. 4877). All names were deleted from “The Proclaimed List of Certain Blocked Nationals” as of June 30, 1946.]

AMENDMENTS TO GENERAL LICENSES NOS. 4, 5, 13, 20, 53, 66, AND 69; GENERAL RULING NO. 11;
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 (7 F. R. 7518). See *Press Release No. 42*. The text of the general ruling and of each general license amended by *Public Circular No. 19*, as set forth in this publication, has been revised to give effect to such amendments.]

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 (7 F. R. 8632).]

CERTAIN TRANSACTIONS INVOLVING SUBACCOUNTS 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 subaccount 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 (8 F. R. 845).]

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. title 18, sec. 80).

[Issued September 3, 1943; amended September 28, 1943 (8 F. R. 12288, 13227).]

CERTAIN COMMUNICATIONS WITH ITALY, BULGARIA, HUNGARY, AND RUMANIA EXEMPT FROM GENERAL RULING NO. 11

Public Circular No. 25, as Amended

(1) ***Exemption from General Ruling No. 11 of certain communications and transactions with Italy, Bulgaria, Hungary, and Rumania.***—There are hereby exempted from the provisions of General Ruling No. 11:

- (a) Any communication of a financial, commercial, or business character with any person within any part of Italy, Bulgaria, Hungary, or Rumania;
- (b) Any act or transaction involving any such communication;
- (c) Any act or transaction for the benefit or on behalf of any such person.

(2) ***Certain general licenses not applicable to Italy, Bulgaria, Hungary, and Rumania.***—The provisions of General Licenses Nos. 32 and 33 shall not be deemed to authorize any remittances to any person within the territory of Italy, Bulgaria, Hungary, or Rumania.

[Issued October 17, 1944, amended October 2, 1945 (9 F. R. 12580, 10 F. R. 12425). See *Press Release No. 56.*]

STATUS OF NORTHERN BUKOVINA AND BESSARABIA UNDER EXECUTIVE ORDER NO. 8389, AS AMENDED, AND GENERAL RULING NO. 11, AS AMENDED

Public Circular No. 26

(1) ***Status of Northern Bukovina and Bessarabia under Executive Order No. 8389, as amended, and General Ruling No. 11, as amended.***—For the purposes of Executive Order No. 8389, as amended, and General Ruling No. 11, as amended, Northern Bukovina and Bessarabia shall be deemed to be subject to the jurisdiction of the Union of Soviet Socialist Republics, in accordance with the terms of the Armistice of September 12, 1944, between Rumania and the United Nations.

[Issued February 16, 1945 (10 F. R. 1956).]

STATUS UNDER THE ORDER OF SYRIA AND LEBANON

Public Circular No. 27

Status under the Order of Syria and Lebanon and nationals thereof.—For the purpose of administering the Order and complying with the provisions thereof:

- (a) Syria and Lebanon shall not be deemed to be blocked countries;
- (b) Nationals of Syria and Lebanon shall not be deemed to be nationals of a blocked country solely by reason of the fact that Syria and Lebanon heretofore were regarded as mandates of a blocked country.

[Issued April 10, 1945 (10 F. R. 3904).]

ACCOUNTS OF CERTAIN PERSONS PAROLED OR RELEASED FROM INTERNMENT UNBLOCKED

Public Circular No. 29

Instructions or notifications by or in behalf of the Treasury Department blocking the property of any person as an internee shall be regarded as revoked upon the parole or release of the person from internment or, if the person has already been paroled or released, upon the date of this circular. However, the provisions hereof shall not apply to any person released into the custody of the Immigration and Naturalization Service for deportation proceedings nor to any person who is the subject of a "removal order" issued pursuant to Presidential Proclamation 2655 of July 14, 1945.

[Issued March 15, 1946 (11 F. R. 2680). See *Press Release No. 80.*]

STATUS OF KOREA

Public Circular No. 30

(1) ***In general.***—For the purposes of the Order and General Ruling No. 11:

(a) Korea shall not be deemed to be a blocked country or to be enemy territory;

(b) Nationals of Korea shall not be deemed to be nationals of a blocked country solely by reason of the fact that Korea was regarded as subject to the jurisdiction of Japan.

(2) ***Under General Ruling No. 11A.***—Paragraph (1) (c) of General Ruling No. 11A shall not be deemed to apply to a partnership, association, corporation, or other organization solely by reason of the fact that it is organized under the laws of Korea, or has had its principal place of business therein.

[Issued July 4, 1946 (11 F. R. 7460).]

ATTACHMENTS AGAINST BLOCKED PROPERTY

Public Circular No. 31

(1) Reference is made to General Ruling No. 12 relating to unlicensed transfers of blocked property. Reference is also made to General Ruling No. 19 relating to the release of Treasury controls over property vested by the Alien Property Custodian. This circular deals with the effect of such release on unlicensed attachments levied with respect to blocked property prior to the vesting thereof by the Custodian.

(2) Under paragraph (1) of General Ruling No. 12, interests in blocked property cannot be acquired, transferred, or created by unlicensed "transfers". Nor may an unlicensed transfer be the basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any blocked property.

(3) An attachment is a "transfer." See paragraph (5) of General Ruling No. 12 where the term "transfer" is defined as including "the issuance, docketing, filing, or other levy of or under any judgment, decree, attachment, execution, or other judicial or administrative process or order, or the service of any garnishment." An unlicensed attachment, therefore, cannot operate to transfer or create any interest in blocked property. Nor can it serve as a basis for the assertion or recognition of any right, remedy, power, or privilege with respect to, or interest in, any blocked property.

(4) Paragraph (4) of General Ruling No. 12 does not constitute a license authorizing the seizure or creation of any interest in blocked property by attachment proceedings or other legal process. This paragraph merely is a formal statement of the position which the Treasury Department has always taken with respect to litigation affecting blocked property—that it does not desire to interfere with such litigation so long as it is clearly understood that the judicial process cannot, without a license or other authorization from the Secretary of the Treasury, operate to transfer or create any interest in blocked property. Thus the proviso of paragraph (4) specifies 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." In issuing paragraph (4), the Treasury Department did not undertake to decide for the courts whether they should exercise jurisdiction. It simply prescribed that jurisdiction could be exercised only on the basis that if a Treasury license was not issued, the judicial process could not operate to transfer or create any interest in blocked property, nor could it be the basis for the assertion or recognition of any other right, remedy, power, or privilege with respect to the property.

(5) The Treasury Department has always considered that when the Alien Property Custodian has vested any property, it would not be in the national interest for the Treasury Department thereafter to grant licenses authorizing the creation or acquisition of any interest in the property. Formerly it was the practice of the Department, whenever it was notified by the Custodian that a particular property had been vested, to issue a specific release to the Custodian of all control of the property under Executive Orders Nos. 8389 and 9193. Paragraph (1) of General Ruling No. 19 constitutes a general release of such control in the case of all German and Japanese property vested by the Custodian. Paragraph (2) of the General Ruling is intended to make it clear that a release of control over any vested property to the Alien Property Custodian, whether by specific release or by reason of the General Ruling, operates as a final denial by the Secretary of the Treasury of any pending application for license or other authorization relating to such property and that no application for a license authorizing the creation, acquisition, or transfer of any

interest in such property will thereafter be entertained or granted. The paragraph is thus a formal statement of what has always been the position of the Treasury Department—namely, that once blocked property has been vested by the Custodian, there is no longer any possibility that an unlicensed attachment may ripen through the issuance of a Treasury license into a seizure and acquisition of an interest in such blocked property.

(6) In view of the fact that the Alien Property Custodian has publicly announced his intention of vesting all German and Japanese property in the United States, it will be the general policy of the Treasury Department not to grant any licenses authorizing the creation or acquisition through legal process of any interest in blocked German or Japanese property.

[Issued August 2, 1946 (11 F. R. 8351).]

PROPERTY RETURNED BY THE ALIEN PROPERTY CUSTODIAN

Public Circular No. 32

Notwithstanding General Ruling No. 11A, property returned by the Alien Property Custodian under Section 32 of the Trading with the enemy Act, as amended, shall not be regarded as subject to the restrictions of the Order solely by reason of the interest of any blocked country or national thereof resulting from the return.

[Issued September 10, 1946 (11 F. R. 9996).]

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 other, notices of stockholders' meetings, proxies, powers of attorney, authorizations to transfer funds, patent applications, trade-mark 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 Nos. 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. 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. 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 travelers checks were not to be considered as "securities" within the meaning and for the purposes of General Ruling No. 5.

[Issued December 22, 1943.]

Public Interpretation No. 17

SUBJECT: STATUS OF MEMBERS OF THE ARMED FORCES OF THE UNITED STATES AND UNITED STATES CITIZENS ACCOMPANYING SUCH ARMED FORCES WHILE IN ENEMY TERRITORY

Inquiry has been made as to whether members of the armed forces of the United States or citizens of the United States accompanying such armed forces in the course of their employment by the Government of the United States or by any organization acting on its behalf are enemy nationals if they are within enemy territory.

The Treasury Department has replied in the negative. The fact that such persons are within enemy territory does not make them enemy nationals, and they are not to be regarded as enemy nationals even though captured or reported missing. Accordingly, a waiver of General Ruling No. 11 is not required to act upon instructions received from such persons.

The Treasury Department also has ruled that accounts of members of the armed forces of the United States and of citizens of the United States accompanying such armed forces in the course of their employment by the Government of the United States or by any organization acting on its behalf may be operated under General License No. 37. This general license is applicable to the accounts of such persons, regardless of their presence within enemy territory and even though they are captured or reported missing.

[Issued August 23, 1944.]

Public Interpretation No. 18

SUBJECT: APPLICATION OF GENERAL LICENSE NO. 5 TO TRANSACTIONS INCIDENT TO THE PAYMENT OF CUSTOMS DUTIES, TAXES AND FEES

Inquiry has been made as to whether General License No. 5 authorizes transactions incident to the payment of customs duties, taxes, and fees from blocked accounts, such as the levying of assessments, the creation and enforcement of liens, and the sale of blocked property in satisfaction of liens for customs duties, taxes, and fees.

The Treasury Department has replied in the affirmative. In this connection the Treasury Department stated that payments of amounts vested by the Alien Property Custodian pursuant to Section 5 of Executive Order No. 9193 may be effected under this general license.

[Issued October 16, 1944.]

Public Interpretation No. 19

SUBJECT: CERTIFICATION OF PROPERTY PURPORTED TO HAVE BEEN TRANSFERRED TO AN ENEMY IN ENEMY OCCUPIED TERRITORY

Inquiry has been made whether certification of property otherwise eligible under General License No. 95 is precluded by reason of any purported transfer to an enemy initiated or occurring in enemy-occupied territory.

The Treasury Department has replied in the negative. In this respect attention was directed to the Declaration of January 5, 1943, regarding forced transfers of property in enemy-controlled territory, and Resolution No. VI of the United Nations Monetary and Financial Conference at Bretton Woods, New Hampshire, regarding enemy assets and looted property.

[Issued February 8, 1946.]

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—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—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 republics 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—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. 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. United States 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

* 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. 68 and 75.]

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.
- (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
- (w) Bank of China.
- (x) Bank of Communications.
- (y) Farmers Bank of China.
- (z) Central Bank of China.

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 in so far 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.

[* 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.]

(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 the 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—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—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. 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 purpose 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—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 regarded 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 having 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 7 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 leveled at the individual but would be leveled 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 7 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 80 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—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 30 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 15 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 RULING NO. 5

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 \$2 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. 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 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 wartime 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—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 an 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 an enemy national. On the other hand, a transaction which is within the purview only of the regulations or involves communication with an 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 RULING NO. 11

Press Release No. 54. (Press Service No. 42-52)

JUNE 30, 1944.

The Treasury Department today announced that Finland has been declared to be "enemy territory" under the regulations relating to trade and communication with the enemy, and that, as a result, no business, financial or commercial communication or transaction with the Finnish Government, its diplomatic representatives, or persons within Finland may be effected except pursuant to special Treasury license.

The Treasury action was in the form of an amendment to General Ruling No. 11 issued under the freezing regulations and the Trading with the Enemy Act.

REFERENCE—GENERAL LICENSE NO. 32A AND PUBLIC CIRCULAR NO. 25

Press Release No. 56. (Press Service No. 43-76)

OCTOBER 17, 1944.

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.

REFERENCE—CERTAIN HAWAIIAN CURRENCY AND SECURITIES REGULATIONS REVOKED

Press Release No. 57. (Press Service No. 43-84)

OCTOBER 21, 1944.

The Treasury Department today announced the revocation of the Hawaiian currency and securities regulations. This action brought to an end the financial "scorched earth" program in Hawaii.

The special Hawaiian regulations which were revoked today were designed to prevent the enemy from making effective use of the financial resources of the islands in the event of a successful invasion. Under these regulations, the ordinary United States currency was withdrawn from circulation and a new series with a distinctive brown seal and the word "Hawaii" overprinted was issued. Securities were required to be perforated with the letter H. Thus, in the event the islands were occupied, it would have been difficult for the enemy to have realized any gain from the easily identifiable currency and securities which were not destroyed.

The action taken today was in line with the Treasury policy of relaxing wartime controls as soon as conditions permit. With the danger of invasion definitely removed, the precautionary measures prescribed by the regulations are no longer necessary and hereafter unperforated securities and ordinary United States currency may be marketed and circulated in Hawaii. It was emphasized, however, that the revocation of these regulations will not affect the validity of perforated securities and the special currency issued under the "scorched earth" program.

REFERENCE—GENERAL RULING NO. 11; FINLAND, POLAND AND OTHER BALTIC AREAS REMOVED FROM CATEGORY OF "ENEMY TERRITORY"

Press Release No. 63. (Press Service No. 45-14)

FEBRUARY 16, 1945.

The black-out on commercial and business communications with Finland, Poland, and other Baltic areas which are no longer under German domination, was lifted today by the Treasury Department. This action coincided with the restoration of postal service with these areas; however, telecommunications with these areas are not permitted at this time. Treasury licenses will still be required to send to these areas communications constituting or containing instructions or authorizations to effect financial or property transactions.

Today's action took the form of an amendment to General Ruling No. 11, removing the liberated areas concerned from the category of "enemy territory." German territories and other areas still under the control of the enemy will continue to be "enemy territory" and will remain subject to the restrictions contained in the general ruling. Treasury officials stated that the resumption of communications with other recently liberated areas is now under consideration and that further announcements will be made later.

REFERENCE—PAYMENTS FROM BLOCKED ACCOUNTS

Press Release No. 65. (Press Service No. 45-57)

MARCH 26, 1945.

The Treasury Department announced today that it is prepared, in appropriate cases, to grant licenses for payments from blocked accounts in this country to creditors of business organizations and individuals in France, Belgium, and other liberated countries of Europe with which postal communication has been restored.

It was stated that, in general, an application for such a license should be supported by a payment instruction or other acknowledgment by the debtor executed after the date when the restrictions of General Ruling No. 11 were completely lifted on communications with the country where the debtor is located. If an application is based on a court judgment, evidence should be submitted that the debtor has received actual notice of the proceedings and has had a reasonable opportunity to appear.

Today's announcement does not apply to claims on persons in any country against which the United States has declared war.

REFERENCE—GENERAL LICENSE NO. 84; GENERAL RULING NO. 5

Press Release No. 73 (Press Service No. V-13)

AUGUST 9, 1945.

Secretary of the Treasury Vinson announced today the relaxation of Treasury Department restrictions on the importation of currency. Foreign currency without limitation and United States currency in denominations of \$20 or less may now be freely imported.

He recalled that one of the purposes of the currency controls was to reduce the foreign exchange value to the Germans of United States currency in their possession. The defeat of Germany has made it possible to eliminate the import controls over small denomination bills. This action removes an inconvenience to travelers to the United States and is a further illustration of the Treasury's desire to remove wartime financial controls as rapidly as conditions permit.

He also removed the restrictions of General Ruling No. 5 on the importation of securities issued or authenticated in the United States or Canada subsequent to December 7, 1941, since the likelihood that any securities issued in the United States or Canada after the outbreak of war could have been looted by the enemy is relatively remote.

These changes were in the form of an amendment to General License No. 84.

REFERENCE—GENERAL LICENSE NO. 92 AND GENERAL RULING NO. 5A

Press Release No. 74. (Press Service No. V-75).

OCTOBER 5, 1945.

France has been almost completely released from the Treasury Department's freezing controls, Secretary Vinson declared today. At the same time the Secretary announced the lifting of the Treasury's import and export controls over checks, drafts, bills of exchange, and other payment instructions being sent to or from blocked countries.

As a result of these two major steps in the Treasury's defrosting program there are no freezing restrictions on current transactions with France. Trade between France and any unblocked country may now be freely financed through the United States. Remittances may be made to France in unlimited amounts, for any purpose, and through any available channels, including the sending of checks, drafts, or money orders. Powers of attorney and proxies may be freely sent to France. Securities may be exported to France although the importation into the United States of most securities continues to be controlled under General Ruling No. 5 in order to preclude the disposal of loot in our markets.

To prevent the release of property in the United States which is held in French names, but is actually enemy owned, all assets in which persons in France have an interest will remain frozen until the Government of France has had an opportunity to check the beneficial ownership. Once the French Government certifies that such assets are in fact French owned, they will also be released from the freezing controls. In the meantime such assets may be supervised and managed by their owners.

Assets belonging to French nationals who are not within France or any other blocked country are effectively unblocked without certification except that property belonging to corporations and other organizations wherever located which are owned by persons in France will continue to be blocked until certified by the French Government.

Secretary Vinson has been informed by French Minister of Finance Pleven that American property in France will immediately be unblocked and that French exchange control restrictions on transfers between France and the United States will be liberalized.

This orderly defrosting was made possible by the successful conclusion of negotiations between the Treasury Department and the French Ministry of Finance. In a letter to Secretary Vinson Finance Minister Pleven has expressed his conviction that United States freezing controls have "effectively prevented the enemy from looting French assets in the United States during the war to the great detriment of the common enemy and to the advantage of the French people."

In order that all interested persons may be fully informed of the understanding with respect to defrosting, Secretary Vinson today released the complete text of the letters exchanged with M. Pleven.

Similar negotiations are under way with other liberated countries. It is anticipated that defrosting programs for such countries will shortly be announced.

The above changes result from the issuance of General License No. 92 and the extensive amendment of General Ruling No. 5A. Treasury officials pointed out that as a result of the change in the ruling checks and drafts other than those which prior to VJ-day have been within enemy territory, or territory which has been occupied by the enemy, may again be freely imported into the United States. Such items may also be collected and paid if licensed by the Treasury. While the freezing Order prohibits the exportation of checks, drafts, or securities to blocked countries, these items may now be exported to any blocked country, such as France, to which a general license has been granted covering their exportation.

The continuation of the prohibition against the collection or payment of checks and drafts which prior to VJ-day have been within enemy territory or territory which has been occupied by the enemy will render valueless any such instruments which have been issued under duress or otherwise looted by the aggressor nations. The Treasury announced that its policy will be to refuse to license the collection or payment of such items. It was pointed out however that the amendment to General Ruling No. 5A in general authorizes the return of such items to the foreign sender provided they are stamped to indicate that their payment is prohibited under the general ruling.

REFERENCE—GENERAL LICENSE NO. 93

Press Release No. 75 (Press Service No. V-128)

NOVEMBER 20, 1945.

The virtual unfreezing of Belgium was announced today by Secretary Vinson through the issuance of General License No. 93. The Secretary recalled that a similar license was issued last month for France.

Consequently, restrictions on current trade, remittances, and other transactions with Belgium are removed. Trade between Belgium and any nonblocked country may be freely financed through the United States. Property now blocked because of the interest of Belgian nationals not within any blocked country is immediately freed.

To prevent the release of assets which may be enemy-owned, property presently blocked because of the interest of persons within Belgium will remain frozen until the Belgian authorities investigate the ownership and certify that such property is actually Belgian-owned. Investigation will also be made of the ownership of American securities located in Belgium. Certification by the Belgian authorities will permit dealings in such securities as well as their importation into the United States.

The Belgian Minister of Finance has informed Secretary Vinson that property in Belgium of United States nationals which had been sequestered by the Germans is being released as soon as its ownership is ascertained. Accounts in Belgium of United States residents will be treated under the Belgian blocking decree as favorably as accounts of residents of any other nation. The Belgian Minister of Finance also agreed to liberalize exchange control restrictions on transfers from Belgium to the United States.

The license was issued after an exchange of letters between the Treasury Department and the Belgian Minister of Finance similar in substance to those exchanged in connection with the French defrosting license.

Belgium was frozen on May 10, 1940, when she was invaded by Germany.

REFERENCE—GENERAL LICENSE NO. 94

Press Release No. 76 (Press Service No. V-155)

DECEMBER 7, 1945.

A sweeping relaxation of the freezing control was just announced by Secretary Vinson. Under General License No. 94 issued today, all countries except Portugal, Spain, Sweden, Switzerland, Liechtenstein, Tangier, and, of course, Germany and Japan will hereafter be treated in practically all respects as nonblocked countries under the freezing Order. All controls are removed over current transactions with the countries covered by the new general license. Americans may hereafter engage in financial and commercial transactions with persons in these countries as freely as with persons in Great Britain, Canada, or other countries of the Western Hemisphere. However, existing blocked accounts of persons within the licensed countries are not freed by this license.

The Treasury action did not change the status under the freezing Order of Portugal, Spain, Switzerland, Sweden, and Liechtenstein. These countries cannot be accorded the privileges being made available to other countries until they have taken effective action to search out, immobilize, and control all enemy assets within their jurisdiction, and until a satisfactory solution has been reached concerning the disposition of these enemy assets.

Treasury officials explained that controls over existing blocked accounts of persons within the licensed countries remain in effect for the time being in order to insure that camouflaged enemy assets are not released. General licenses have already been issued to France and Belgium which provide for the certification by French and Belgian authorities of blocked property after their investigation has shown that the property is actually French or Belgian owned. Property so certified is no longer regarded as blocked property. Negotiations similar to those which preceded the issuance of the general licenses to France and Belgium are under way with other liberated countries. It is expected that licenses will shortly be issued to provide for the certification and release of their property. Blocked Italian, Bulgarian, Hungarian, and Rumanian property is in a separate category because of the declaration of war by the United States against those countries.

The Secretary emphasized that the general license issued today permits the immediate resumption of normal financial and commercial relations with the licensed countries so far as the freezing regulations are concerned. United States banking facilities may be used to finance all transactions between the licensed countries and between these countries and any nonblocked countries. Financial instruments and documents, currency and securities, and instructions relating to property interests may be sent to the licensed countries. Persons in those countries may buy and sell dollar exchange, and exchange of the countries may be freely dealt in by persons in the United States. No limitations remain on the amount of money that may be remitted to the licensed countries nor on the purposes or method of the remittances. In addition to having the unrestricted use of all dollar assets hereafter accruing, persons in the licensed countries may also use their presently blocked accounts for any purposes authorized under outstanding Treasury licenses without having to effect such transactions in any prescribed manner.

Most of the restrictions imposed on securities by the freezing Order are removed with respect to the licensed countries and their nationals. Securities are no longer subject to freezing controls merely because they bear the stamp of any of the licensed countries. Securities accounts of financial institutions within

the licensed countries are no longer subject to General Ruling No. 17. However, securities imported from most foreign countries are still subject to General Ruling No. 5.

Tangier is not for the present one of the licensed countries, since the provisional international regime in Tangier has only recently been established and is currently investigating problems relating to the control and disposition of enemy interests.

The effective date of General License No. 94, it is pointed out, is December 7, 1945, except that for France and Belgium it is, respectively, October 5 and November 20, the dates on which the French and Belgian defrosting licenses were issued.

REFERENCE—GENERAL LICENSE NO. 95

Press Release No. 77 (Press Service No. V-178)

DECEMBER 29, 1945.

Secretary Vinson announced today the final step in the unfreezing of Norwegian and Finnish assets through the issuance of General License No. 95. It was pointed out that General License No. 94 issued on December 7, removed the controls over current transactions with these countries but did not lift the restrictions on existing blocked accounts.

Today's license provides for the release of Norwegian and Finnish blocked accounts through a certification procedure similar to that already in effect for French and Belgian accounts. Investigations will be made by the Norwegian and Finnish authorities of the ownership of blocked property to determine that there are no enemy interests in the property and that it is otherwise eligible for certification under the license. Once property has been certified it will no longer be regarded as blocked.

The new general license has also been made applicable to France and Belgium, since it is broader in some respects than the defrosting licenses already issued for these countries. The old licenses, General Licenses Nos. 92 and 93, were revoked today, but certifications made under them will remain fully effective. All current transactions with France and Belgium are covered by General License No. 94.

Other liberated countries will be included under the new license as defrosting negotiations with them are completed. Substantial progress has been made in this direction.

The certifying agents designated by the governments of the four countries presently named in General License No. 95 are: for France, Office des Changes; for Belgium, Institut Belgo-Luxembourgeois du Change; for Norway, Norges Bank; and for Finland, Bank of Finland.

General License No. 95 was made available to Norway and Finland after exchanges of letters between the Norwegian and Finnish Ministers of Finance and Secretary Vinson similar to those written in connection with the French and Belgian defrosting licenses.

Both the Norwegian and Finnish Ministers of Finance have advised Secretary Vinson that, with respect to assets in their countries belonging to nationals of the United States, no action will be taken that would be discriminatory in relation to measures applied to assets of nationals of any other country and that no sequestration measures are in effect in their countries on property of United States nationals. Exchange control restrictions of both Norway and Finland will be liberalized to permit transfers from those countries to the United States to the fullest extent consistent with their foreign exchange position.

Copies of the letters exchanged between Secretary Vinson and the Norwegian and Finnish Ministers of Finance, as well as the French and Belgian letters, are available at Federal Reserve Banks.

REFERENCE—GENERAL LICENSE NO. 95

Press Release No. 78 (Press Service No. V-216)

FEBRUARY 13, 1946.

The unfreezing of Netherlands blocked accounts was announced today by Secretary Vinson.

By amending General License No. 95 to include the Netherlands, the release of blocked Netherlands accounts is provided for through the certification procedure already in effect for French, Belgian, Norwegian, and Finnish assets. The Netherlands Government has designated the Nederlandsche Bank as the certifying agent under the license.

Substantially all restrictions on current transactions with the Netherlands were removed early in December by General License No. 94. Accounts certified under the arrangement announced today will also be freely available for use under that license.

General License No. 95 was made available to the Netherlands after an exchange of letters between the Netherlands Minister of Finance and Secretary Vinson similar to those written in connection with the defrosting of the countries previously included in the license. Copies of the letters are available at the Federal Reserve Banks of New York, Chicago, and San Francisco.

The Netherlands Minister of Finance has informed Secretary Vinson that the sequestration measures imposed on property of United States nationals during the German occupation have been abrogated and that a procedure has been established under which absent owners can be reinstated in their rights. Treatment accorded to assets in the Netherlands of United States nationals will be as favorable as that accorded to assets of nationals of any other country. Transfers of funds from the Netherlands to the United States will be permitted to the fullest extent consistent with the Netherlands foreign exchange position.

REFERENCE—GENERAL LICENSE NO. 95

Press Release No. 79 (Press Service No. V-320)

APRIL 26, 1946.

Secretary Vinson announced today that Czechoslovakia and Luxembourg have been added to the list of countries whose blocked accounts may be released under the certification procedure of General License No. 95. The National Bank of Czechoslovakia and the Institut Belgo-Luxembourgeois du Change have been designated by the Czechoslovak and Luxembourg Governments, respectively, as the certifying agents under the license.

In exchanges of letters similar to those written in connection with the defrosting of the countries previously named in General License No. 95, Dr. Srobar, the Czechoslovak Minister of Finance, and Mr. Dupong, the Luxembourg Prime Minister and Minister of Finance, have advised Secretary Vinson that restrictions on transfers of funds to the United States will be liberalized and that property in their countries belonging to United States nationals will be treated as favorably as that of nationals of any other country. Copies of the letters are available at the Federal Reserve Banks of New York, Chicago, and San Francisco.

REFERENCE—PUBLIC CIRCULAR NO. 29

Press Release No. 80 (Press Service No. V-259)

MARCH 15, 1946.

The Treasury Department today announced the issuance of Public Circular No. 29, which, with certain exceptions, has the effect of unblocking the accounts of persons paroled or released from internment.

During the war, a large number of persons were interned in this country and, under Executive Order No. 8389, as amended, the Treasury Department imposed certain blocking restrictions upon their accounts and other assets to prevent their utilization in any manner harmful to the public interest. Many of the internees have now been paroled or released by the Department of Justice. Consequently, with the exception of those who have been released into the custody of Immigration and Naturalization Service for deportation proceedings and those who have been required to leave the United States by a "removal order" issued pursuant to Presidential Proclamation, the new circular restores all former internees to the status under Executive Order No. 8389, as amended, which they had prior to their internment.

REFERENCE—GENERAL LICENSE NO. 53A

Press Release No. 81 (Press Service No. V-345)

MAY 30, 1946.

Secretary Vinson today issued General License No. 53A removing the remaining freezing control restrictions over practically all persons in the generally licensed trade area. This area includes the other American Republics, the British Commonwealth of Nations, the U. S. S. R., and certain of the overseas possessions of France, Belgium, and the Netherlands.

Treasury officials pointed out that one of the effects of today's action is to unblock property belonging to most residents of Hong Kong, British Malaya, the Belgian Congo, the Netherlands West Indies, French Equatorial Africa, and certain other formerly blocked areas. The action thus supplements that taken last December 7 through the issuance of General License No. 94 which licensed current transactions with these areas not involving property blocked as of that date.

The special restrictions on Hong Kong and British Malaya imposed at the time of the Japanese occupation by Public Circulars Nos. 10 and 16 were also removed thus restoring these areas to their pre-occupation status.

The principal persons in the generally licensed trade area not benefited by today's action are (a) Proclaimed List Nationals, (b) citizens or subjects of Germany and Japan who since December 7, 1941, have been in enemy or enemy-occupied territory, (c) persons who, on October 5, 1945, were in countries then blocked other than members of the generally licensed trade area, and (d) legal entities owned or controlled by persons specified in (a), (b), or (c). In this connection, Treasury officials called attention to the fact that the new license does not waive the provisions of General Ruling No. 11A.

REFERENCE—GENERAL LICENSE NO. 95

Press Release No. 82 (Press Service No. V-363)

JUNE 14, 1946.

The Treasury Department announced today that Denmark has been added to the list of countries whose blocked accounts may be released under the certification procedure of General License No. 95. This action was taken after an exchange of letters between the Danish Minister of Commerce, Trade and Shipping and the Treasury Department similar to those written in connection with the defrosting of the countries previously named in the license. Copies of the letters are available at the Federal Reserve Banks of New York, Chicago, and San Francisco.

The Danish Government has designated the Danmarks Nationalbank as its certifying agent.

REFERENCE—GENERAL LICENSE NO. 32A

Press Release No. 83 (Press Service No. V-380)

JUNE 21, 1946.

Citizens or subjects of Italy, Bulgaria, Hungary, or Rumania residing in those countries may now receive limited support remittances from their blocked property in the United States under an amendment of General License No. 32A issued today by the Treasury Department. These remittances are permitted in order to alleviate the many cases of severe personal hardship which have been brought to the attention of the Treasury Department. The amount, however, will be limited to a maximum of \$200 per month for any one household, since no general determination has yet been made with respect to the disposition of the blocked property of these four countries.

Individuals residing in these countries who are not citizens or subjects of enemy countries may receive up to \$1,000 per month under the new license from their blocked funds. Prior to this amendment, the license extended this privilege only to individuals in Italy.

Treasury officials pointed out that all restrictions against remittances to these countries from free funds were removed last December through the issuance of General License No. 94.

Attention was directed to the fact that General License No. 32A does not waive the provisions of General Ruling No. 11A.

REFERENCE—PUBLIC CIRCULAR NO. 4C

Press Release No. 84 (Press Service No. V-382)

JUNE 28, 1946.

The Treasury Department announced today the revocation of substantially all the reporting requirements on Form TFR-300 relating to foreign-owned property subject to the jurisdiction of the United States and all the reporting requirements for reporting 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.

A compilation of statistical studies based on the TFR-300 reports was recently published by this Department and similar studies based on the TFR-500 reports have reached the stage where additional incoming reports are no longer of value.

It was announced in connection with the revocation of the reporting requirements that it will no longer be necessary to submit any additional or corrected reports on the basis of newly obtained information. Although the requirements for reporting on Series L of Form TFR-300 in special types of cases as set forth in Public Circular No. 4C remain in effect, all references to reporting on any other Series of Form TFR-300 contained in that Circular should be disregarded.

REFERENCE—GENERAL LICENSE NO. 42 AND GENERAL RULING NO. 11A

Press Release No. 85 (Press Service No. S-70)

AUGUST 27, 1946.

The Treasury Department today took action to place practically all foreign persons in the United States in the same position under the freezing controls as American citizens. This was done through an amendment of General License No. 42 which unblocks any individual in the United States who was not in a blocked country on October 5, 1945, and any organization blocked because of the interest of such an individual. Treasury officials pointed out that, as under other similar licenses, persons licensed under General License No. 42 are not authorized to engage in transactions with, or involving property of, blocked nationals. Furthermore, by an amendment of General Ruling No. 11A issued today, General License No. 42 will not apply to German and Japanese citizens or subjects who on or since December 7, 1941 have been within Germany and Japan or within any other territory while it was occupied by those countries.

REFERENCE—GENERAL RULING NO. 18

Press Release No. 86 (Press Service No. S-66)

AUGUST 31, 1946.

At the request of President Roxas and concurrently with the establishment by the Philippine Government of its own Foreign Funds Control, the U. S. Treasury Department announces today the termination of its freezing controls in the Philippines and the closing of its Foreign Funds Control Office in Manila. In addition, the blocking controls over Philippine property in the United States were lifted. Treasury officials pointed out that the freezing controls were re-established in the Philippines shortly after their liberation to assist in controlling enemy-owned assets and the activities of suspected collaborators.

General Ruling No. 18, as amended today, provides that for the purposes of the freezing regulations the Philippines shall be treated as an unblocked country and as a part of the generally licensed trade area, as defined in General License No. 53. Thus all licenses applicable to the generally licensed trade area, including General Licenses Nos. 53 and 53A, are automatically extended to the Philippines. The amendment also waives the provisions of General Ruling No. 5 with respect to importations of securities and currency from the Philippines.

APPENDIX

DOCUMENTS WHICH HAVE EXPIRED OR BEEN REVOKED PRIOR TO SEPTEMBER 15, 1946

- Proclamation by the President authorizing a Proclaimed List of Certain Blocked Nationals and Controlling Certain Exports Issued July 17, 1941 (6 F. R. 3555). All names were deleted from the list as of June 30, 1946.
- Section 130.4 of the regulations of April 10, 1940 (reports of property interests of all foreign countries and nationals thereof). Revoked June 28, 1946 (11 F. R. 7184).
- Amendment of July 26, 1941, to the regulations of April 10, 1940 (reports of property interests of China and Japan and nationals thereof). Revoked June 28, 1946 (11 F. R. 7184).
- 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). Issued June 1, 1943; amended July 14, 1943, October 19, 1943, March 23, 1945; revoked June 28, 1946 (8 F. R. 7438, 9744, 14277, 10 F. R. 3180, 11 F. R. 7184). See Press Release No. 46.
- Treasury Decision 51072 (relative to the release of art objects from customs custody). Issued June 8, 1944; revoked June 13, 1946 (9 F. R. 6239, 11 F. R. 6752).
- Treasury Decision 51245—Importations and exportations subject to the provisions of Executive Order No. 8389, as amended, and Proclamation 2497, regarding "Blocked Nationals." T. D. 50433 was issued July 22, 1941, amended by T. D. 50530, December 17, 1941, by T. D. 50548, January 14, 1942, by T. D. 50600 April 11, 1942, and by T. D. 51245, June 1, 1945; revoked August, 1946 (6 F. R. 3672, 6585, 7 F. R. 304, 2777, 10 F. R. 6502, 11 F. R. 8713).
- General Ruling No. 6A (control of certain imported currency). Issued March 13, 1942; revoked September 3, 1943 (7 F. R. 2083, 8 F. R. 12287).
- General Ruling No. 10 (control of Philippine paper currency and securities). Issued January 14, 1942; revoked March 15, 1946 (7 F. R. 305, 11 F. R. 2679). See Press Releases Nos. 25 and 26.
- General Ruling No. 10A (moratorium on obligations of Philippine companies). Issued August 12, 1942; revoked May 25, 1945 (7 F. R. 6383, 10 F. R. 6170).
- General Ruling No. 14 (transmitting of United States currency to Mexico prohibited). Issued August 14, 1942; revoked January 22, 1946 (7 F. R. 6417, 11 F. R. 794). See Press Releases Nos. 39, 43, and 60.
- General License No. 3 (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). Issued May 10, 1940; amended May 17, 1940; revoked June 13, 1940 (5 F. R. 1695, 1824, 2239).
- General License No. 6 (payments from accounts of Government of the Netherlands). Issued May 13, 1940; revoked May 16, 1940 (5 F. R. 1731, 1805).
- General License No. 7 (payments from accounts of Government of Belgium and Banque Nationale de Belgique). Issued May 13, 1940; revoked June 26, 1940 (5 F. R. 1732, 2410).
- General License No. 8 (payments from accounts of certain Netherlands banks). Issued May 13, 1940; revoked May 16, 1940 (5 F. R. 1732, 1815).
- General License No. 9 (commodities futures contracts). Issued May 14, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; August 11, 1941; October 24, 1941; revoked January 15, 1943 (5 F. R. 1763, 2284, 2593, 4064, 6 F. R. 4045, 5486, 8 F. R. 845).
- General License No. 10 (payments from accounts of certain Belgian banks). Issued May 14, 1940; amended May 20, 1940; revoked June 25, 1940 (5 F. R. 1763, 1840, 2390).
- General License No. 11A (living and personal expenses of Japanese nationals in United States). Issued December 11, 1941; revoked September 22, 1942 (5 F. R. 6424, 7 F. R. 7518). See Public Circular No. 19.
- General License No. 12 (access to safe deposit boxes). Issued May 20, 1940; amended June 17, 1940; July 15, 1940; October 10, 1940; July 8, 1941; revoked August 20, 1943, in view of issuance of General Ruling No. 16 (5 F. R. 1840, 2284, 2593, 4064, 6 F. R. 3349, 8 F. R. 11559).
- General License No. 14 (certain offices of certain banks in Netherlands West Indies—generally licensed nationals). Issued June 4, 1940; amended June 7, 1941; January 20, 1942; revoked September 28, 1943 (5 F. R. 2139, 6 F. R. 2789, 7 F. R. 468, 8 F. R. 13227). See Press Release No. 49. This license is now incorporated in General License No. 13.
- General License No. 16 (extension to France of certain general licenses). Issued June 17, 1940, revoked June 30, 1941 (5 F. R. 2284, 6 F. R. 3214).
- General License No. 17 (payments of checks and drafts drawn or issued prior to June 17, 1940, from accounts of France and its nationals). Issued June 17, 1940; amended July 20, 1940; revoked August 8, 1940 (5 F. R. 2284, 2638, 2807).
- General License No. 18 (New York office of French American Banking Corporation—generally licensed national). Issued June 18, 1940; amended June 7, 1941; revoked September 28, 1943 (5 F. R. 2308, 6 F. R. 2789, 8 F. R. 13228). See Press Release No. 49. This license is now incorporated in General License No. 13A.
- General License No. 19 (certain South American, West Indian and Near Eastern offices of certain Netherlands banks—generally licensed nationals). Issued June 18, 1940; amended June 27, 1940; July 6, 1940; June 7, 1941; January 20, 1942; revoked September 28, 1943 (5 F. R. 2308, 2428, 2511, 6 F. R. 2789, 7 F. R. 468, 8 F. R. 13228). See Public Circular No. 13; Press Release No. 49. This license is now incorporated in General License No. 13.

- General License No. 21 (Netherlands Trading Society East, Ltd., and Netherlands Trading Society East, Inc.—generally licensed nationals). Issued June 21, 1940; amended July 20, 1940; June 7, 1941; January 20, 1942; March 7, 1942; revoked September 28, 1943 (5 F. R. 2351, 2639, 6 F. R. 2790, 8 F. R. 13228). See Public Circulars Nos. 13 and 17; Press Releases Nos. 31 and 49. This license is now incorporated in General Licenses Nos. 13 and 13A.
- General License No. 22 (London and New York offices of Banque Belge Pour L'Etranger (overseas), limited—generally licensed nationals). Issued June 27, 1940; amended June 7, 1941; revoked September 28, 1943 (5 F. R. 2429, 6 F. R. 2790, 8 F. R. 13228). See Press Release No. 49. This license is now incorporated in General Licenses Nos. 13 and 13A.
- General License No. 23 (extension to Latvia, Estonia, and Lithuania of certain general licenses). Issued July 15, 1940; revoked June 30, 1941 (5 F. R. 2593, 6 F. R. 3214).
- General License No. 24 (payments of checks and drafts drawn or issued prior to July 10, 1940, from accounts of Latvia, Estonia, and Lithuania, and their nationals). Issued July 15, 1940; revoked August 28, 1940 (5 F. R. 2593, 3467).
- General License No. 35 (payment of checks and drafts drawn or issued prior to October 9, 1940, from accounts of Rumania and its nationals). Issued October 10, 1940; revoked November 20, 1940 (5 F. R. 4064, 4579).
- General License No. 36 (payment of checks and drafts drawn or issued prior to March 4, 1941, from accounts of Bulgaria and its nationals). Issued March 4, 1941; expired April 4, 1941 (6 F. R. 1303).
- General License No. 38 (payment of checks and drafts drawn or issued prior to March 13, 1941, from accounts of Hungary and its nationals). Issued March 13, 1941; expired April 13, 1941 (6 F. R. 1450).
- General License No. 39 (payment of checks and drafts drawn or issued prior to March 24, 1941, from accounts of Yugoslavia and its nationals). Issued March 24, 1941; expired April 24, 1941 (6 F. R. 1626).
- General License No. 40 (New York offices of certain Greek controlled banks—generally licensed nationals). Issued April 28, 1941; amended June 7, 1941; revoked September 28, 1943 (6 F. R. 2191, 2790, 8 F. R. 13228). See Press Release No. 49. This license is now incorporated in General License No. 13A.
- General License No. 41 (payment of checks and drafts drawn or issued prior to April 28, 1941, from accounts of Greece and its nationals). Issued April 28, 1941; expired May 28, 1941 (6 F. R. 2191).
- General License No. 42A (certain individuals residing only in the United States since June 17, 1940, and certain corporations and other organizations—generally licensed nationals, filing of reports). Issued November 27, 1941; amended January 20, 1942; revoked February 23, 1942 (6 F. R. 6104, 7 F. R. 468, 1942). See Press Release No. 29.
- General License No. 43 (New York offices of certain Swiss Banking Institutions—generally licensed nationals). Issued June 14, 1941; revoked September 28, 1943 (6 F. R. 2907, 8 F. R. 13228). See Press Release No. 49. This license is now incorporated in General License No. 13A.
- General License No. 45 (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). Issued June 14, 1941; amended July 15, 1941; revoked August 1, 1941 (6 F. R. 2907, 3521, 3888).
- General License No. 46 (payment of certain salaries from blocked accounts of commercial organizations in domestic banks). Issued June 14, 1941; expired July 15, 1941 (6 F. R. 2907).
- General License No. 47 (Banco Di Napoli Trust Company of New York—generally licensed national). Issued June 14, 1941; revoked December 11, 1941 (6 F. R. 2908, 6372).
- General License No. 47A (Banco Di Napoli Trust Company, Chicago—generally licensed national). Issued June 14, 1941; revoked December 11, 1941 (6 F. R. 2908, 6372).
- General License No. 48 (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). Issued June 14, 1941; expired June 17, 1941 (6 F. R. 2908).
- General License No. 54 (transactions involving property interests of China or Japan, or any national thereof, prior to but not on or since July 26, 1941). Issued July 26, 1941; revoked May 30, 1946 (6 F. R. 3722, 11 F. R. 5861).
- General License No. 55 (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). Issued July 26, 1941; amended August 1, 1941; September 3, 1941; expired September 30, 1941 (6 F. R. 3722, 3888, 4586).
- General License No. 57 (privileges of all general licenses extended to Hong Kong). Issued July 26, 1941; revoked December 26, 1941 (6 F. R. 3723, 6792). See Public Circular No. 10.
- General License No. 62 (certain Chinese Institutions in Washington, D. C., and in New York, N. Y.—generally licensed nationals). Issued July 26, 1941; revoked September 28, 1943 (6 F. R. 3725, 8 F. R. 13228). See Press Release No. 49. This license is now incorporated in General License No. 13A.
- General License No. 63 (offices in Philippine Islands of certain banking institutions—generally licensed nationals). Issued July 26, 1941; revoked January 5, 1942 (6 F. R. 3725, 7 F. R. 147). See Public Circular No. 11.
- General License No. 64 (transactions incident to trade between Philippine Islands and China and between Philippine Islands and Japan). Issued July 26, 1941; revoked November 12, 1941 (6 F. R. 3725, 5804).
- General License No. 65 (certain transactions by commercial organizations within Philippine Islands which are nationals of China or Japan). Issued July 26, 1941; revoked January 5, 1942 (6 F. R. 3725, 7 F. R. 147). See Public Circular No. 11.
- General License No. 66 (Hawaiian offices of certain banks—generally licensed nationals). Issued July 26, 1941; revoked September 28, 1943 (6 F. R. 3726, 6304, 8 F. R. 13228). Revoked as to Japan and nationals thereof December 7, 1941. 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. 13.
- General License No. 67 (payment of certain salaries from blocked accounts in domestic banks of commercial organizations which are nationals of China or Japan). Issued July 26, 1941; expired August 26, 1941 (6 F. R. 3726).
- General License No. 68 (nationals of China and Japan residing only in United States since June 17, 1940—generally licensed nationals). Issued July 26, 1941; revoked February 23, 1942 (6 F. R. 3726, 6304, 7 F. R. 1492). Revoked as to Japan and nationals thereof December 7, 1941. See Public Circulars Nos. 8 and 8A.

- General License No. 68A (Japanese nationals residing continuously within continental United States since June 17, 1940, and certain United States business enterprises—generally licensed nationals. Reports to be filed). Issued December 15, 1941; amended January 14, 1942; March 10, 1942; April 13, 1943; revoked Aug. 27, 1946 (6 F. R. 6454, 7 F. R. 305, 1854, 8 F. R. 4877, 11 F. R. 9340). See Public Circular No. 4A; Press Releases Nos. 19 and 29.
- General License No. 69 (San Francisco office of the Bank of Canton—generally licensed national). Issued July 26, 1941; revoked September 28, 1943 (6 F. R. 3726, 6304, 8 F. R. 13228). Revoked as to Japan and nationals thereof December 7, 1941. 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. 13A.
- General License No. 71 (payment for subscriptions to United States periodicals). Issued August 16, 1941; amended February 9, 1943; revoked May 10, 1946 (6 F. R. 4135, 8 F. R. 1834, 11 F. R. 5115).
- General License No. 76 (transactions involving property interests of Thailand, or any national thereof, prior to but not on or since December 9, 1941). Issued December 9, 1941; revoked May 30, 1946 (6 F. R. 6350, 11 F. R. 5861).
- General License No. 77 (Japanese nationals engaged in production, marketing or distribution of food in United States). Issued December 11, 1941; revoked September 22, 1942 (6 F. R. 6405, 7 F. R. 7518). See Public Circular No. 19.
- General License No. 78 (transactions involving property interests of Hong Kong, or any national thereof, prior to but not on or since December 25, 1941). Issued December 26, 1941; revoked May 30, 1946 (6 F. R. 6792, 11 F. R. 5861).
- General License No. 79 (payments of checks and drafts drawn or issued prior to January 1, 1942, from accounts of Philippine Islands and their nationals. Issued January 5, 1942; expired February 1, 1942 (7 F. R. 146).
- General License No. 80 (Philippine citizens residing only in United States or in generally licensed trade area—generally licensed nationals). Issued January 5, 1942; revoked August 31, 1946 (7 F. R. 147, 11 F. R. 9617). See Press Release No. 24.
- General License No. 81 (New York office of Philippine National Bank and certain offices of Hong Kong and Shanghai Banking Corporation—generally licensed nationals). Issued January 5, 1942; revoked September 28, 1943 (7 F. R. 147, 8 F. R. 13228). See Press Releases Nos. 24 and 49. This license is now incorporated in General Licenses Nos. 13 and 13A.
- General License No. 82 (Government of Commonwealth of Philippine Islands, United States High Commissioner, and certain others—generally licensed nationals). Issued January 5, 1942; revoked August 31, 1946 (7 F. R. 147, 11 F. R. 9613). See Press Release No. 24.
- General License No. 83 (collection of coupons from securities referred to in General Ruling No. 10). Issued January 14, 1942; amended January 30, 1942; expired February 15, 1942 (7 F. R. 305, 649).
- General License No. 90 (certain trade transactions with France authorized). Issued April 14, 1945; revoked December 29, 1945 (10 F. R. 4062, 15414). See Press Release No. 68.
- General License No. 91 (certain trade transactions with Belgium authorized). Issued May 15, 1945; revoked December 29, 1945 (10 F. R. 5573, 15414). See Press Release No. 69.
- General License No. 92 (transactions authorized on behalf of, or involving property of, France and its nationals). Issued October 5, 1945; revoked December 29, 1945 (10 F. R. 12599, 15414). See Press Release No. 74.
- General License No. 93 (transactions authorized on behalf of, or involving property of, Belgium and its nationals). Issued November 20, 1945; revoked December 29, 1945 (10 F. R. 14289, 15414). See Press Release No. 75.
- Public Circular No. 1 (extension of time for filing reports on Form TFR-300). Issued July 9, 1941; amended August 16, 1941; September 18, 1941; revoked June 28, 1946 (6 F. R. 3371, 4196, 4818, 11 F. R. 7184). See Press Releases Nos. 4, 10, and 12.
- Public Circular No. 4 (instructions for preparation of reports on Form TFR-300). Issued August 16, 1941; revoked June 28, 1946 (6 F. R. 4196, 11 F. R. 7184). See Press Release No. 10.
- Public Circular No. 4A (instructions for preparation of reports on Form TFR-300, Series J, by certain nationals of Japan). Issued January 16, 1942; revoked April 14, 1945 (7 F. R. 383, 10 F. R. 4063).
- Public Circular 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). Issued February 7, 1942; revoked April 14, 1945 (7 F. R. 847, 10 F. R. 4063). See Press Release No. 28.
- Public Circular No. 5A (denial of applications for licenses to effect certain patent and copyright transactions which involve trade or communications with enemy nationals). Issued May 8, 1942; revoked November 17, 1942 (7 F. R. 3471, 9481). See Public Circular No. 5, as amended.
- Public Circular No. 6 (attachment of Form TFEL-2 to obligations issued by governments and corporations of blocked countries). Issued September 13, 1941; revoked January 22, 1946 (6 F. R. 5805, 11 F. R. 794). See Press Release No. 11.
- Public Circular No. 7A (remittances to Macao). Issued November 6, 1942; revoked January 22, 1946 (7 F. R. 9119, 11 F. R. 794).
- Public Circular No. 7B (remittances to Switzerland under General License No. 32). Issued April 22, 1944; revoked July 24, 1945 (9 F. R. 4384, 10 F. R. 9210, correction at 9316).
- Public Circular No. 9 (revocation of licenses and authorizations regarding certain obligations of Government of Denmark and certain other obligors). Issued December 24, 1941; revoked January 22, 1946 (6 F. R. 6764, 11 F. R. 794). See Press Release No. 21.
- Public Circular 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). Public Circular No. 11 issued January 5, 1942 (7 F. R. 147), was revoked May 25, 1945 (10 F. R. 6171), in view of the issuance of General Ruling No. 18. The revocation of the circular did not modify, or reinstate any general licenses, specific licenses or other authorizations which were amended or revoked by Public Circular No. 11.
- Public Circular No. 12 (inclusion in "Proclaimed List" of names of persons within neutral European countries). Issued January 14, 1942; revoked September 10, 1946 (7 F. R. 334, 11 F. R. 9927).
- Public Circular No. 13 (amendment of General Licenses Nos. 13, 14, 15, 19, 21, and 27 by deleting certain reporting requirements). Issued January 20, 1942; revoked January 22, 1946 (7 F. R. 468, 11 F. R. 794).

- Public Circular No. 16 (extension of Executive order to British Malaya). Issued February 18, 1942; revoked May 30, 1946 (7 F. R. 1126, 11 F. R. 5862).
- Public Circular No. 22 (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). Issued June 1, 1943; amended July 14, 1943; October 19, 1943; March 23, 1945; revoked June 28, 1946 (8 F. R. 7465, 9745, 14277, 10 F. R. 3180, 11 F. R. 7184). See Press Release No. 46.
- Public Circular No. 24 (deletion of Corsica from definition of "enemy territory"). Issued January 25, 1944; revoked November 4, 1944 (9 F. R. 940, 13196), in view of the deletion of the reference to Corsica in the definition of enemy territory contained in General Ruling No. 11.
- Public Circular No. 28 (certain general licenses not applicable to Austria). Issued May 29, 1945; revoked May 10, 1946 (10 F. R. 6313, 11 F. R. 5115).
- Public Interpretation No. 9 (Subject: application of General Ruling No. 11 to Monaco). Issued November 27, 1942; revoked February 8, 1946.
- Public Interpretation No. 10. (Subject: Examination of endorsement appearing on checks and drafts received from abroad). Issued February 25, 1943; revoked September 10, 1946.
- Public Interpretation No. 12. (Subject: Public Circular No. 21—reporting requirement applicable to securities transactions for subaccounts.) Issued April 23, 1943; revoked April 26, 1944.
- Public Interpretation No. 15 (Subject: application of General Ruling No. 11, as amended, to diplomatic representatives of the Vichy Government). Issued June 1, 1944; revoked February 8, 1946.
- Public Interpretation No. 16 (Subject: application of General Ruling No. 11, as amended, to diplomatic representatives of the Finnish Government). Issued July 12, 1944; revoked March 1, 1945.
- Communications Ruling No. 1 issued by the Director of Censorship, March 18, 1942; revoked August 17, 1945 (7 F. R. 2172, 10 F. R. 10125) (Issued simultaneously with Foreign Funds Control General Ruling No. 11).