

**FEDERAL RESERVE BANK  
OF NEW YORK**

Fiscal Agent of the United States

[ Circular No. 2526, October 24, 1942  
Reference to Circulars Nos. 2523 and 2525. ]

**FOREIGN FUNDS CONTROL**

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

For your information we quote below from a telegram received on October 23, 1942, from the Treasury Department:

The following is the text of General License No. 30-A issued today:

CODE OF FEDERAL REGULATIONS  
Title 31—Money and Finance: Treasury  
Chapter I—Monetary Offices, Department of the Treasury  
Part 131—General Licenses under Executive Order No. 8389,  
April 10, 1940, and Regulations issued pursuant thereto.  
Section 131.30A

TREASURY DEPARTMENT  
Office of the Secretary  
October 23, 1942

GENERAL LICENSE NO. 30A 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.\*

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(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.

(OVER)

- (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.

RANDOLPH PAUL

*Acting Secretary of the Treasury*

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\* Part 131;— Section 5(b), 40 Stat. 415 and 966; Sec. 2, 48 Stat. 1; 54 Stat. 179; Public No. 354, 77th Congress, 55 Stat. 838; Ex. Order 8389, April 10, 1940, as amended by Ex. Order 8785, June 14, 1941; Ex. Order 8832, July 26, 1941; Ex. Order 8963, December 9, 1941, and Ex. Order 8998, December 26, 1941; Ex. Order 9193, July 6, 1942; Regulations, April 10, 1940, as amended June 14, 1941, and July 26, 1941.

Additional copies of this circular will be furnished upon request.

ALLAN SPROUL,  
*President.*