

[EXECUTIVE ORDER NO. 281, June 15, 1940]

EFFECTUATING THE PURPOSES OF GENERAL RULING NO. 5, JUNE 6, 1940, OF THE SECRETARY OF THE TREASURY OF THE UNITED STATES, APPROVED JUNE 6, 1940, BY THE PRESIDENT OF THE UNITED STATES, UNDER SECTION 5 (B) OF THE ACT OF OCTOBER 6, 1917 (40 STAT. 411), AS AMENDED, EXECUTIVE ORDER NO. 8389 OF APRIL 10, 1940, AS AMENDED, OF THE PRESIDENT OF THE UNITED STATES AND REGULATIONS ISSUED PURSUANT THERETO AND UNDER ALL OTHER AUTHORITY OF LAW

WHEREAS, on June 6, 1940, the Secretary of the Treasury of the United States issued General Ruling No. 5, approved on the same date by the President of the United States, under Section 5(B) of the Act of October 6, 1917 (40 Stat. 411), as amended, Executive Order No. 8389 of April 10, 1940, as amended, of the President of the United States and Regulations issued pursuant thereto and under all other authority of law;

WHEREAS, said General Ruling No. 5 provides as follows:

"The sending, mailing, importing or otherwise bringing into the United States, on and after June 7, 1940, 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 is prohibited, except on condition that such securities and evidences thereof be immediately delivered for examination to a Federal Reserve bank as fiscal agent of the United States. Such Federal Reserve bank, as fiscal agent of the United States, shall hold such securities and all evidences thereof until the Treasury Department is satisfied as to whether or not any of the countries named in Executive Order No. 8389 as amended, or any national thereof has at any time on or since the dates specified in such order, as amended, had any interest of any nature whatsoever, direct or indirect in such securities or evidences thereof. Proof as to whether or not any of such countries or any national thereof has had any such interest may be submitted to the Federal Reserve bank holding such securities or evidences thereof.

"Customs officers and postal employees are instructed to deliver any such securities or evidences thereof to a Federal Reserve bank. Any articles arriving from any foreign country on or after June 7, 1940, which in the opinion of customs officers or postal employees contain such securities or evidences thereof, shall be subjected to customs inspection in accordance with the customs regulations of 1937. If any article opened by an addressee or his agent in the presence or under the supervision of a customs officer or postal employee is found to contain such securities