

MALACAÑAN PALACE  
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

**EXECUTIVE ORDER NO. 281**

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 or evidences thereof, such securities or evidences thereof shall be surrendered forthwith to such customs officer or postal employee for delivery to a Federal Reserve bank, as provided”;

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Whereas, on June 7, 1940, the Secretary of the Treasury of the United States provided that, until further notice, securities coming into the United States from Great Britain, France, Canada, Newfoundland or Bermuda need not be forwarded to a Federal Reserve Bank for examination under said General Ruling No. 5; and

Whereas the United States High Commissioner to the Philippines has been designated as the person to whom any securities or evidences thereof brought into the Philippines as provided in said General Ruling No. 5 should be delivered as therein provided, in lieu of a Federal Reserve bank;

Now, therefore, pursuant to the authority herein stated, and to the authority vested in me as President of the Philippines, in order to assist in effectuating the purposes of said General Ruling No. 5 and the delivery to the United States High Commissioner to the Philippines of any securities or evidences thereof brought into the Philippines, as aforesaid, it is hereby ordered that:

1. The Insular Collector of Customs of the Commonwealth of the Philippines shall deliver to the United States High Commissioner to the Philippines all securities and all evidences of securities coming into the Philippines on and after June 7, 1940, from any foreign country, other than Great Britain, France, Canada, Newfoundland or Bermuda, which to his knowledge may come into his possession or custody or into that of any officer or employee of the Bureau of Customs of the Commonwealth Government, for the purposes in said General Ruling No. 5, in exchange for the written receipt therefor of said United States High Commissioner or his authorized agent.

2. The Director of Posts of the Commonwealth of the Philippines shall deliver to the United States High Commissioner to the Philippines all securities and all evidences of securities coming into the Philippines on and after June 7, 1940, from any foreign country, other than Great Britain, France, Canada, Newfoundland or Bermuda, which to his knowledge may come into his possession or custody or into that of any officer or employee of the Bureau of Posts of the Commonwealth Government, for the purposes in said General Ruling No. 5, in exchange for the written receipt therefor of said United States High Commissioner or his authorized agent.

3. The Insular Collector of Customs shall cause all articles coming into the Philippines from any foreign country other than Great Britain, France, Canada, Newfoundland or Bermuda through the Bureau of Customs of the Commonwealth of the Philippines on and after June 7, 1940, which in the opinion of any customs officer or employee may contain securities or evidences of securities, to be inspected by officers or employees of said Bureau thereunto by him authorized, in accordance with existing customs and postal regulations.

4. If any article opened by an addressee or his agent in the presence or under the supervision of a customs officer or employee is found to contain such securities or evidences thereof, such securities or evidences thereof shall be surrendered forthwith to such customs officer or employee for delivery to the Insular Collector of Customs, who thereupon forthwith shall deliver the same to the United States High Commissioner to the Philippines as hereinabove provided.

5. The Director of Posts shall cause all articles coming into the Philippines from any foreign country other than Great Britain, France, Canada, Newfoundland or Bermuda through the Bureau of Posts of the Commonwealth of the Philippines on and after June 7, 1940, which in the opinion of any postal officer or employee may contain securities or evidences of securities, to be inspected by officers or employees of said Bureau thereunto by him authorized, in accordance with existing customs and postal regulations.

6. If any article opened by an addressee or his agent in the presence or under the supervision of a postal officer or employee is found to contain such securities or evidences thereof, such securities or evidences thereof shall be surrendered forthwith to such postal officer or employee for delivery

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to the Director of Posts, who thereupon forthwith shall deliver the same to the United States High Commissioner to the Philippines as hereinabove provided.

Done at the City of Manila, this fifteenth day of June, in the year of Our Lord, nineteen hundred and forty, and of the Commonwealth of the Philippines, the fifth.

MANUEL L. QUEZON  
*President of the Philippines*

By the President:  
JORGE B. VARGAS  
*Secretary to the President*

Source: **Presidential Museum and Library**

Office of the President of the Philippines. (1940). [*Executive Order Nos.: 248 - 399*]. Manila: Presidential Museum and Library.