

MILITARY GOVERNMENT — GERMANY  
UNITED STATES ZONE

**Law No. 53**

FOREIGN EXCHANGE CONTROL

Revised Text 20 July 1945

ARTICLE I

**Prohibited Transactions**

1. Except as duly licensed by or on instructions of Military Government, any transaction involving or with respect to any of the following is prohibited:

- (a) Any foreign exchange assets owned or controlled directly or indirectly, in whole or in part, by any person in Germany;
- (b) any property located in Germany owned or controlled directly or indirectly, in whole or in part, by any person outside Germany.

2. Any transaction with respect to or involving any of the following is also prohibited, except as duly licensed by or on instructions of Military Government:

- (a) Property wherever situated if the transaction is between or involves any person in Germany and any person Outside Germany;
- (b) any obligation of payment or performance, whether matured or not, due or owing to any person outside Germany by any person in Germany;
- (c) the importing or otherwise bringing into Germany of any foreign exchange assets, German currency, or securities issued by persons in Germany and expressed or payable in German currency; <
- (d) the exporting, remitting, or other removal of any property from Germany.

3. All existing licenses and exemptions issued by any German Authority authorizing any of the aforesaid transactions are cancelled.