



P R E S S R E L E A S E

INFORMATION DIVISION
DEPARTMENT OF EXTERNAL AFFAIRS
OTTAWA - CANADA

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The Department of External Affairs has been informed that a nationalization law has been enacted by the Hungarian Government applying to all enterprises employing 100 or more persons and to a large number of selected enterprises irrespective of the number of persons employed.

According to information received by the Department shares owned by foreign nationals in nationalized industries, must be registered by June 30, 1948, with the nearest Hungarian Government representative. Hungarian-owned shares in these enterprises are to be surrendered, if held in Hungary, to the Central Institute of Banking Companies, or, if held abroad, to the nearest Hungarian Government representative by June 30, 1948. For the purpose of this law, only persons who were never Hungarian nationals or who ceased to be Hungarian nationals before August 8, 1931, shall be considered foreign nationals.

Canadian citizens and Hungarian nationals who hold shares in any industry in Hungary, should, without delay, communicate with the Swedish Consul General In Charge of Hungarian Affairs in Canada, 1462 Bishop Street, Montreal, Quebec, in order to comply with this law and avoid prejudice.
