

One Hundred Fourteenth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Monday,
the fourth day of January, two thousand and sixteen*

An Act

To amend the Packers and Stockyards Act, 1921, to clarify the duties relating to services furnished in connection with the buying or selling of livestock in commerce through online, video, or other electronic methods, and for other purposes.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Clarification of Treatment of Electronic Sales of Livestock Act of 2016”.

SEC. 2. DEFINITION OF MARKET AGENCY.

(a) IN GENERAL.—Section 301(c) of the Packers and Stockyards Act, 1921 (7 U.S.C. 201(c)) is amended—

(1) by striking “; and” at the end and inserting a period;
and

(2) by adding at the end the following: “Beginning on the date of the enactment of the Clarification of Treatment of Electronic Sales of Livestock Act of 2016, such term includes any person who engages in the business of buying or selling livestock, on a commission or other fee basis, through the use of online, video, or other electronic methods when handling or providing the means to handle receivables or proceeds from such buying or selling, so long as such person’s annual average of online, video, or electronic sales of livestock, on a commission or other fee basis, exceeds \$250,000.”.

(b) TECHNICAL AMENDMENTS.—Section 301 of the Packers and Stockyards Act, 1921 (7 U.S.C. 201) is amended—

(1) in the matter preceding subsection (a), by striking “When used in this Act—” and inserting “In this Act.”;

(2) in subsection (a), by striking the semicolon at the end and inserting a period; and

(3) in subsection (b)—

(A) by striking “weighting” and inserting “weighing”;

and

(B) by striking the semicolon at the end and inserting a period.

SEC. 3. METHODS TO TRANSFER FUNDS.

Section 409(a) of the Packers and Stockyards Act, 1921 (7 U.S.C. 228b(a)) is amended—

(1) in the first proviso, by striking “shall wire transfer funds to the seller’s account” each place it appears and inserting “shall transfer funds for the full amount of the purchase price

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to the account of the seller by wire, electronic funds transfer, or any other expeditious method determined appropriate by the Secretary”; and

(2) in the second proviso, by striking “or dealer shall wire transfer funds” and inserting “or dealer shall transfer funds for the full amount of the purchase price by wire, electronic funds transfer, or any other expeditious method determined appropriate by the Secretary”.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*