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CHAP. 23.—Joint Resolution To amend the Act entitled "An Act to incorporate the American Hospital of Paris," approved January 30, 1913.

June 14, 1929.
[H. J. Res. 73.]
[Pub. Res., No. 14.]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the proviso contained in section 2 of the Act entitled "An Act to incorporate the American Hospital of Paris," approved January 30, 1913, is amended to read as follows: "*Provided*, That the total value of the property owned at any one time by the said corporation shall not exceed $8,000,000."

American Hospital of Paris.
Vol. 37, p. 654, amended.

Property limitation increased.

Approved, June 14, 1929.

CHAP. 24.—An Act To establish a Federal Farm Board to promote the effective merchandising of agricultural commodities in interstate and foreign commerce, and to place agriculture on a basis of economic equality with other industries.

June 15, 1929.
[H. R. 1.]
[Public, No. 10.]

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

Agricultural Marketing Act.

DECLARATION OF POLICY

Declaration of policy.

SECTION 1. (a) That it is hereby declared to be the policy of Congress to promote the effective merchandising of agricultural commodities in interstate and foreign commerce, so that the industry of agriculture will be placed on a basis of economic equality with other industries, and to that end to protect, control, and stabilize the currents of interstate and foreign commerce in the marketing of agricultural commodities and their food products—

To promote merchandising of agricultural commodities in commerce, by stabilizing, etc., marketing thereof.

(1) by minimizing speculation.

Minimize speculation.

(2) by preventing inefficient and wasteful methods of distribution.

Prevent wasteful distribution.

(3) by encouraging the organization of producers into effective associations or corporations under their own control for greater unity of effort in marketing and by promoting the establishment and financing of a farm marketing system of producer-owned and producer-controlled cooperative associations and other agencies.

Encourage organizations of producers to form marketing systems by cooperative associations thereof.

(4) by aiding in preventing and controlling surpluses in any agricultural commodity, through orderly production and distribution, so as to maintain advantageous domestic markets and prevent such surpluses from causing undue and excessive fluctuations or depressions in prices for the commodity.

Aid orderly production to prevent surpluses, etc.

(b) There shall be considered as a surplus for the purposes of this Act any seasonal or year's total surplus, produced in the United States and either local or national in extent, that is in excess of the requirements for the orderly distribution of the agricultural commodity or is in excess of the domestic requirements for such commodity.

Surplus considered as an excess of requirements for orderly distribution, or domestic needs.

(c) The Federal Farm Board shall execute the powers vested in it by this Act only in such manner as will, in the judgment of the board, aid to the fullest practicable extent in carrying out the policy above declared.

Policy to be executed by Federal Farm Board.

FEDERAL FARM BOARD

Federal Farm Board.

SEC. 2. A Federal Farm Board is hereby created, which shall consist of eight members to be appointed by the President, by and with the advice and consent of the Senate, and of the Secretary of Agriculture, ex officio. In making the appointments the President shall give due consideration to having the major agricultural commodities produced in the United States fairly represented upon the board.

Creation and composition thereof.

Major agricultural commodities to be represented thereon.