

August 24, 1921.
[S. 2330.]
[Public, No. 62.]

CHAP. 82.—An Act To extend the time for payment of grazing fees for the use of national forests during the calendar year 1921.

National forests.
Time extended for
paying grazing fees in.
Vol. 41, p. 1330, amend-
ed.
Post, p. 220.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the time for making payments of grazing fees for the use of national forests as provided by existing law is extended from the 1st day of September, 1921, to the 1st day of December, 1921.

Approved, August 24, 1921.

August 24, 1921.
[S. 2420.]
[Public, No. 63.]

CHAP. 83.—An Act Authorizing and directing the Postmaster General to permit the use of a special canceling stamp at the post office of Birmingham, Alabama, bearing the words "Birmingham semicentennial, October 24 to 29, 1921."

Birmingham semi-
centennial.
Special canceling
stamps authorized for,
at Birmingham, Ala.,
post office.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Postmaster General be, and he is hereby, authorized and directed to permit the use in the Birmingham, Alabama, post office of special canceling stamps bearing the following words: "Birmingham semicentennial, October 24 to 29."

Approved, August 24, 1921.

August 24, 1921.
[H. R. 4813.]
[Public, No. 64.]

CHAP. 84.—An Act Changing the period for doing annual assessment work on unpatented mineral claims from the calendar year to the fiscal year beginning July 1 each year.

Public lands.
Mining claims assess-
ments.
Vol. 21, p. 61, amend-
ed.

Period of work to
commence on 1st day
of July.
R. S., sec. 2324, p.
426, amended.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 2 of "An Act to amend sections 2324 and 2325 of the Revised Statutes of the United States concerning mineral lands," approved January 22, 1880, be, and the same is hereby, amended to read as follows:

"SEC. 2. That section 2324 of the Revised Statutes of the United States be amended by adding the following words: 'Provided, That the period within which the work required to be done annually on all unpatented mineral claims located since May 10, 1872, including such claims in the Territory of Alaska, shall commence at 12 o'clock meridian on the 1st day of July succeeding the date of location of such claim: *Provided further,* That on all such valid existing claims the annual period ending December 31, 1921, shall continue to 12 o'clock meridian July 1, 1922.'"

Approved, August 24, 1921.

Extension of work
for 1921.

August 24, 1921.
[H. R. 5621.]
[Public, No. 65.]

CHAP. 85.—An Act For the disposal of certain lands in the town sites of Fort Madison and Bellevue, Iowa.

Public lands.
Disposal of unsold
lots in Fort Madison
and Bellevue town
sites, Iowa.
Purchase by occu-
pants.
Vol. 5, pp. 70, 178.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all lots in the town sites of Fort Madison and Bellevue, Iowa, not heretofore sold and patented under the Acts of July 2, 1836, and March 3, 1837 (Fifth Statutes, pages 70 and 178), shall be disposed of and patented to the uncontested occupants thereof holding same by themselves and their predecessors in interest, in good faith under claim and color of title, and who shall make application for patent or to purchase such lots within one year from the passage of this Act, and who shall furnish satisfactory proof of such occupancy and color of title, and pay therefor the appraised value of such lots in case the purchase price has not been paid to the United States: *Provided,* That lots occupied by public improvements shall be donated and patented to the municipality

Proviso.
Donation to municipi-
palities.

owning such improvements. All lots in said town sites not so disposed of at the expiration of one year after the passage of this Act shall be subject to private sale at the appraised value thereof, or to competitive sale, at not less than the appraised value, in the discretion of the Secretary of the Interior.

Sale of undisposed of lots.

Approved, August 24, 1921.

CHAP. 86.—An Act Taxing contracts for the sale of grain for future delivery, and options for such contracts, and providing for the regulation of boards of trade, and for other purposes.

August 24, 1921.
[H. R. 5676.]
[Public, No. 66.]

Be it be enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act shall be known by the short title of "The Future Trading Act."

Future Trading Act.
Post, p. 998.

SEC. 2. That for the purposes of this Act "contract of sale" shall be held to include sales, agreements of sale, and agreements to sell. That the word "person" shall be construed to import the plural or singular and shall include individuals, associations, partnerships, corporations, and trusts. That the word "grain" shall be construed to mean wheat, corn, oats, barley, rye, flax, and sorghum. The term "future delivery," as used herein, shall not include any sale of cash grain for deferred shipment or delivery. The words "board of trade" shall be held to include and mean any exchange or association, whether incorporated or unincorporated, of persons who shall be engaged in the business of buying or selling grain or receiving the same for sale on consignment. The act, omission, or failure of any official, agent, or other person acting for any individual, association, partnership, corporation, or trust within the scope of his employment or office shall be deemed the act, omission, or failure of such individual, association, partnership, corporation, or trust, as well as of such official, agent, or other person.

Terms construed.

SEC. 3. That in addition to the taxes now imposed by law there is hereby levied a tax amounting to 20 cents per bushel on each bushel involved therein, whether the actual commodity is intended to be delivered or only nominally referred to, upon each and every privilege or option for a contract either of purchase or sale of grain, intending hereby to tax only the transactions known to the trade as "privileges," "bids," "offers," "puts and calls," "indemnities," or "ups and downs."

Principals responsible for acts of agents.

Additional tax on options for sale or purchase of grain.
Vol. 40, p. 1136.

SEC. 4. That in addition to the taxes now imposed by law there is hereby levied a tax of 20 cents a bushel on every bushel involved therein, upon each contract of sale of grain for future delivery except—

On contracts for future delivery.

(a) Where the seller is at the time of the making of such contract the owner of the actual physical property covered thereby, or is the grower thereof, or in case either party to the contract is the owner or renter of land on which the same is to be grown, or is an association of such owners, or growers of grain, or of such owners or renters of land; or

Exceptions.
If seller is owner, etc., of property.

(b) Where such contracts are made by or through a member of a board of trade which has been designated by the Secretary of Agriculture as a "contract market," as hereinafter provided, and if such contract is evidenced by a memorandum in writing which shows the date, the parties to such contract and their addresses, the property covered and its price, and the terms of delivery, and provided that each board member shall keep such memorandum for a period of three years from the date thereof, or for a longer period if the Secretary of Agriculture shall so direct, which record shall at all times be open to the inspection of any representative of the United States Department of Agriculture or the United States Department of Justice.

If made through designated boards of trade.
Requirements.