

Aug. 31, 1951, ch. 374, title III, 65 Stat. 244.
 Sept. 6, 1950, ch. 896, Ch. VI, title II, 64 Stat. 677.
 June 29, 1949, ch. 280, title II, 63 Stat. 346.
 July 19, 1948, ch. 543, title II, §202, 62 Stat. 531.
 July 30, 1947, ch. 356, title II, §202, 61 Stat. 550.

§ 713a-11. Annual appropriations to reimburse Commodity Credit Corporation for net realized loss

There is authorized to be appropriated annually for each fiscal year by means of a current, indefinite appropriation, out of any money in the Treasury not otherwise appropriated, an amount sufficient to reimburse Commodity Credit Corporation for its net realized loss incurred during such fiscal year, as reflected in its accounts and shown in its report of its financial condition as of the close of such fiscal year. Reimbursement of net realized loss shall be with appropriated funds, as provided herein, rather than through the cancellation of notes.

(Pub. L. 87-155, §2, Aug. 17, 1961, 75 Stat. 391; Pub. L. 100-203, title I, §1506(a), Dec. 22, 1987, 101 Stat. 1330-28.)

Editorial Notes

AMENDMENTS

1987—Pub. L. 100-203 substituted “by means of a current, indefinite appropriation” for “, commencing with the fiscal year ending June 30, 1961”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1987 AMENDMENT

Pub. L. 100-203, title I, §1506(c), Dec. 22, 1987, 101 Stat. 1330-29, provided that: “This section and the amendment made by this section [amending this section and enacting provisions set out as a note below] shall apply beginning with fiscal year 1988.”

OPERATING EXPENSES

Pub. L. 100-203, title I, §1506(b), Dec. 22, 1987, 101 Stat. 1330-29, provided that: “No funds may be appropriated for operating expenses of the Commodity Credit Corporation except as authorized under section 2 of Public Law 87-155 [15 U.S.C. 713a-11] to reimburse the Corporation for net realized losses.”

§ 713a-11a. Interest prohibited when reimbursing Corporation for net realized losses

After September 30, 1964, the portion of borrowings from Treasury equal to the unreimbursed realized losses recorded on the books of the Commodity Credit Corporation after September 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon.

(Pub. L. 89-316, title III, §301, Nov. 2, 1965, 79 Stat. 1178; Pub. L. 94-273, §2(6), Apr. 21, 1976, 90 Stat. 375.)

Editorial Notes

AMENDMENTS

1976—Pub. L. 94-273 substituted “September” for “June”.

§ 713a-12. Deposit of net realized gain of Commodity Credit Corporation in Treasury

In the event the accounts of the Commodity Credit Corporation reflect a net realized gain for

any such fiscal year, the amount of such net realized gain shall be deposited in the Treasury by the Commodity Credit Corporation and shall be credited to miscellaneous receipts.

(Pub. L. 87-155, §3, Aug. 17, 1961, 75 Stat. 391.)

§ 713a-13. Policies and procedures for minimum acquisition of stocks by Commodity Credit Corporation, encouragement of marketing through private trade channels and procurement of maximum returns in marketplace for producers and Corporation

Congress hereby reconfirms its long-standing policy of favoring the use by governmental agencies of the usual and customary channels, facilities, and arrangements of trade and commerce, and directs the Secretary of Agriculture and the Commodity Credit Corporation to the maximum extent practicable to adopt policies and procedures designed to minimize the acquisition of stocks by the Commodity Credit Corporation, to encourage orderly marketing of farm commodities through private competitive trade channels, both cooperative and non-cooperative, and to obtain maximum returns in the marketplace for producers and for the Commodity Credit Corporation.

(Pub. L. 87-703, title IV, §402, Sept. 27, 1962, 76 Stat. 632.)

§ 713a-14. Repealed. Pub. L. 113-79, title I, § 1423(a), Feb. 7, 2014, 128 Stat. 695

Section, Pub. L. 99-198, title I, §153, Dec. 23, 1985, 99 Stat. 1377; Pub. L. 100-418, title IV, §4308, Aug. 23, 1988, 102 Stat. 1399; Pub. L. 100-435, title I, §106, Sept. 19, 1988, 102 Stat. 1651; Pub. L. 101-624, title I, §114, Nov. 28, 1990, 104 Stat. 3380; Pub. L. 103-465, title IV, §411(b), Dec. 8, 1994, 108 Stat. 4963; Pub. L. 104-127, title I, §148, Apr. 4, 1996, 110 Stat. 920; Pub. L. 107-171, title I, §1503(a), May 13, 2002, 116 Stat. 207; Pub. L. 110-234, title I, §1503, May 22, 2008, 122 Stat. 992; Pub. L. 110-246, §4(a), title I, §1503, June 18, 2008, 122 Stat. 1664, 1721, related to the dairy export incentive program.

§ 713b. Repealed. July 31, 1945, ch. 341, § 10, 59 Stat. 529

Section, acts Jan. 31, 1935, ch. 2, §9, 49 Stat. 4; Jan. 26, 1937, ch. 6, §2(a), 50 Stat. 5; Mar. 4, 1939, ch. 5, §1(b), (c), 53 Stat. 510; Mar. 2, 1940, ch. 34, 54 Stat. 38; Sept. 26, 1940, ch. 734, §3, 54 Stat. 962, related to the Export-Import Bank of Washington, its continuation of existence, and its powers. See chapter 6A (§635 et seq.) of Title 12, Banks and Banking.

Section was also repealed by act June 30, 1947, ch. 166, title II, §206(m), 61 Stat. 208.

Section 10 of act July 31, 1945, which repealed this section, was repealed by Pub. L. 102-429, title I, §121(c)(1), Oct. 21, 1992, 106 Stat. 2199.

Executive Documents

DISSOLUTION OF SECOND EXPORT-IMPORT BANK OF WASHINGTON, D.C.

Ex. Ord. No. 7365, May 7, 1936, 1 F.R. 372, dissolved said Bank on June 30, 1936, and provided that all remaining funds be covered into United States Treasury as miscellaneous receipts and all records transferred to Export-Import Bank of Washington.

§ 713c. Federal Surplus Commodities Corporation; continuance of existence; purchase and distribution of surplus agricultural commodities

In carrying out the provisions of clause (2) of section 612c of title 7, the Secretary of Agriculture may transfer to the Federal Surplus Commodities Corporation, which Corporation is continued, until June 30, 1945, as an agency of the United States under the direction of the Secretary of Agriculture, such funds, appropriated by said section, as may be necessary for the purpose of effectuating clause (2) of said section: *Provided*, That such transferred funds, together with other funds of the Corporation, may be used for purchasing, exchanging, processing, distributing, disposing, transporting, storing, and handling of agricultural commodities and products thereof and inspection costs, commissions, and other incidental costs and expenses, without regard to the provisions of existing law governing the expenditure of public funds and for administrative expenses, including rent, printing and binding, and the employment of persons and means, in the District of Columbia and elsewhere, such employment of persons to be in accordance with the provisions of law applicable to the employment of persons by the Agricultural Adjustment Administration. In carrying out clause (2) of said section, the funds appropriated by said section may be used for the purchase, without regard to the provisions of existing law governing the expenditure of public funds, of agricultural commodities and products thereof, and such commodities, as well as agricultural commodities and products thereof purchased under the preceding paragraph of this section, may be donated for relief purposes and for use in nonprofit summer camps for children. (June 28, 1937, ch. 385, 50 Stat. 323; Feb. 16, 1938, ch. 30, title II, § 204, 52 Stat. 38; June 27, 1942, ch. 454, 56 Stat. 461; Pub. L. 85-483, § 2, July 2, 1958, 72 Stat. 287.)

Editorial Notes

AMENDMENTS

1958—Pub. L. 85-483 permitted donation of commodities for use in nonprofit summer camps for children.

1942—Act June 27, 1942, provided for the continuance of the Corporation from June 30, 1942, to June 30, 1945. It read as follows: "The Federal Surplus Commodities Corporation is hereby continued as an agency of the United States, under the direction of the Secretary of Agriculture, until June 30, 1945."

1938—Act Feb. 16, 1938, substituted "until June 30, 1942" for "until June 30, 1939".

Executive Documents

TRANSFER OF FUNCTIONS

For transfer of functions of Federal Surplus Commodities Corporation, see Transfer of Functions note set out under section 712a of this title.

§ 713c-1. Annual report to Congress by Federal Surplus Commodities Corporation

The Federal Surplus Commodities Corporation shall submit to Congress on the first day of each regular session an annual report setting forth a statement of the activities, receipts, and ex-

penditures of the Corporation during the previous year.

(Feb. 16, 1938, ch. 30, title II, § 204, 52 Stat. 38.)

Editorial Notes

CODIFICATION

Section was previously classified to section 1293 of Title 7, Agriculture.

Executive Documents

TRANSFER OF FUNCTIONS

For transfer of functions of Federal Surplus Commodities Corporation, see Transfer of Functions note set out under section 712a of this title.

§ 713c-2. Purchase and distribution of surplus fishery products

Any part of the funds not to exceed \$1,500,000 per year, created under and to carry out the provisions of section 612c of title 7, may also be used by the Secretary of Agriculture for the purpose of diverting surplus fishery products (including fish, shellfish, mollusks, and crustacea) from the normal channels of trade and commerce by acquiring them and providing for their distribution through Federal, State, and private relief channels: *Provided*, That none of the funds made available to the Secretary of Agriculture under this section and section 713c-3 of this title shall be used to purchase any of the commodities designated in this section and section 713c-3 of this title which may have been produced in any foreign country. The provisions of law relating to the acquisition of materials or supplies for the United States shall not apply to the acquisition of commodities under this section and section 713c-3 of this title.

(Aug. 11, 1939, ch. 696, § 1, 53 Stat. 1411; 1940 Reorg. Plan No. III, § 5, eff. June 30, 1940, 5 F.R. 2108, 54 Stat. 1232; 1946 Reorg. Plan No. 3, § 501, eff. July 16, 1946, 11 F.R. 7877, 60 Stat. 1100.)

Editorial Notes

CODIFICATION

The first part of this section originally read: "Any part of the funds not to exceed \$1,500,000 per year, transferred by the Secretary of Agriculture to the Federal Surplus Commodities Corporation created under and to carry out the provisions of section 612c of title 7 may also be used by such Corporation", etc., and the reference in the proviso to the Secretary of Agriculture originally read: "Federal Surplus Commodities Corporation". See Transfer of Functions note below.

Statutory Notes and Related Subsidiaries

SIMILAR PROVISIONS

Earlier provisions on this subject were contained in act Mar. 5, 1937, ch. 29, 50 Stat. 27, and in Joint Res. Apr. 12, 1937, ch. 73, 50 Stat. 61. The former forbade acquisition of commodities thereunder after 90 days after its enactment, but permitted distribution of commodities after such period. The latter made funds available to be used in accordance with the provisions of the former.

Joint Res. Apr. 12, 1937, ch. 73, 50 Stat. 61, provided as follows: "That not to exceed \$1,000,000 of the funds available to the Federal Surplus Commodities Corporation may be used by such Corporation for the purpose of diverting surplus fish (including shellfish) and the