(b): *Provided*, That any such cease and desist order under this section against any respondent in any case of manipulation shall be issued only in conjunction with an order issued against such respondent under section 9 of this title.

(Sept. 21, 1922, ch. 369, §6(d), formerly §6(c), as added Pub. L. 90–258, §17, Feb. 19, 1968, 82 Stat. 31; amended Pub. L. 93–463, title I, §103(a), (b), title II, §212(c), Oct. 23, 1974, 88 Stat. 1392, 1404; renumbered §6(d) and amended Pub. L. 102–546, title II, §§209(a)(1), (4), 212(b), Oct. 28, 1992, 106 Stat. 3606, 3609; Pub. L. 106–554, §1(a)(5) [title I, §123(a)(12)(D)], Dec. 21, 2000, 114 Stat. 2763, 2763A–409; Pub. L. 111–203, title VII, §§741(b)(4), 753(b), July 21, 2010, 124 Stat. 1731, 1753.)

Editorial Notes

CODIFICATION

Section is comprised of subsec. (d) of section 6 of act Sept. 21, 1922. Subsecs. (a) and (b) of section 6 are classified to section 8 of this title. Subsec. (c) of section 6 is classified to section 9 of this title. Subsecs. (e), (f), and (g) of section 6 are classified to sections 9a, 9b, and 9c of this title, respectively.

AMENDMENTS

2010—Pub. L. 111–203, §753(b), amended section generally. Prior to amendment, text read as follows: ''If any person (other than a registered entity) is manipulating or attempting to manipulate or has manipulated or attempted to manipulate the market price of any commodity, in interstate commerce, or for future delivery on or subject to the rules of any registered entity, or of any swap, or otherwise is violating or has violated any of the provisions of this chapter or of the rules, regulations, or orders of the Commission or the commission thereunder, the Commission may, upon notice and hearing, and subject to appeal as in other cases provided for in sections 9 and 15 of this title, make and enter an order directing that such person shall cease and desist therefrom and, if such person thereafter and after the lapse of the period allowed for appeal of such order or after the affirmance of such order, shall fail or refuse to obey or comply with such order, such person shall be guilty of a misdemeanor and, upon conviction thereof, shall be fined not more than the higher of $100,000 or triple the monetary gain to such person, or imprisoned for not less than six months nor more than one year, or both, except that if such failure or refusal to obey or comply with such order involves any offense within paragraph (a) or (b) of section 13 of this title, such person shall be guilty of a felony and, upon conviction thereof, shall be subject to the penalties of said paragraph (a) or (b): *Provided*, That any such cease and desist order against any respondent in any case of manipulation of, or attempt to manipulate, the price of any commodity shall be issued only in conjunction with an order issued against such respondent under sections 9 and 15 of this title. Each day during which such failure or refusal to obey or comply with such order continues shall be deemed a separate offense.''

Pub. L. 111–203, §741(b)(4), inserted ''or of any swap,'' before ''or otherwise is violating''.

2000—Pub. L. 106–554 substituted ''registered entity'' for ''contract market'' in two places.

1992—Pub. L. 102–546 made technical amendment to references to sections 9 and 15 of this title to reflect change in reference to corresponding section of original act and substituted ''the higher of $100,000 or triple the monetary gain to such person'' for ''$100,000''.

1974—Pub. L. 93–463, §§103(a), 212(c), substituted ''Commission'' for ''Secretary'' before ''may'' and substituted ''not more than $100,000'' for ''not less than $500 nor more than $10,000''.

Pub. L. 93–463, §103(a), provided for substitution of ''Commission'' for ''Secretary of Agriculture'' except where such words would be stricken by section 103(b), which directed striking the words ''the Secretary of Agriculture or'' where they appeared in the phrase ''the Secretary of Agriculture or the Commission''. Because the word ''commission'' was not capitalized in the text of this section, section 103(b) did not apply to this section and therefore section 103(a) was executed, resulting in the substitution of ''the Commission or the commission'' for ''the Secretary of Agriculture or the commission''.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 741(b)(4) of Pub. L. 111–203 effective on the later of 360 days after July 21, 2010, or, to the extent a provision of subtitle A (§§711–754) of title VII of Pub. L. 111–203 requires a rulemaking, not less than 60 days after publication of the final rule or regulation implementing such provision of subtitle A, see section 754 of Pub. L. 111–203, set out as a note under section 1a of this title.

Amendment by section 753(b) of Pub. L. 111–203 effective on the date on which the final rule promulgated by the Commodity Futures Trading Commission pursuant to Pub. L. 111–203 takes effect [see 76 F.R. 41398, effective Aug. 15, 2011], see section 753(d) of Pub. L. 111–203, set out as a note under section 9 of this title.

EFFECTIVE DATE OF 1974 AMENDMENT

For effective date of amendment by Pub. L. 93–463, see section 418 of Pub. L. 93–463, set out as a note under section 2 of this title.

EFFECTIVE DATE

Section effective 120 days after Feb. 19, 1968, see section 28 of Pub. L. 90–258, set out as an Effective Date of 1968 Amendment note under section 2 of this title.

§13c. Responsibility as principal; minor violations

(a) Any person who commits, or who willfully aids, abets, counsels, commands, induces, or procures the commission of, a violation of any of the provisions of this chapter, or any of the rules, regulations, or orders issued pursuant to this chapter, or who acts in combination or concert with any other person in any such violation, or who willfully causes an act to be done or omitted which if directly performed or omitted by him or another would be a violation of the provisions of this chapter or any of such rules, regulations, or orders may be held responsible for such violation as a principal.

(b) Any person who, directly or indirectly, controls any person who has violated any provision of this chapter or any of the rules, regulations, or orders issued pursuant to this chapter may be held liable for such violation in any action brought by the Commission to the same extent as such controlled person. In such action, the Commission has the burden of proving that the controlling person did not act in good faith or knowingly induced, directly or indirectly, the act or acts constituting the violation.

(c) Nothing in this chapter shall be construed as requiring the Commission or the Commission[1] to report minor violations of this chapter for prosecution, whenever it appears that the public interest does not require such action.

(Sept. 21, 1922, ch. 369, §13, as added Pub. L. 90–258, §26, Feb. 19, 1968, 82 Stat. 34; amended

[1] So in original. The words ''or the Commission'' probably should not appear.

Pub. L. 93–463, title I, § 103(a), (b), Oct. 23, 1974, 88 Stat. 1392; Pub. L. 97–444, title II, § 230, Jan. 11, 1983, 96 Stat. 2319; Pub. L. 102–546, title IV, § 402(1)(D), (9)(C), Oct. 28, 1992, 106 Stat. 3624, 3625.)

Editorial Notes

AMENDMENTS

1992—Subsec. (c). Pub. L. 102–546, § 402(9)(C), which directed that ''the Secretary of Agriculture or'' be struck out, could not be executed because of amendment by Pub. L. 93–463, § 103(a). See 1974 Amendment note below.

Pub. L. 102–546, § 402(1)(D), substituted ''Commission'' for ''commission'' before ''to report''.

1983—Subsec. (a). Pub. L. 97–444, § 230(1), struck out ''in administrative proceedings under this chapter'' after ''may be held responsible''.

Subsecs. (b), (c). Pub. L. 97–444, § 230(2), (3), added subsec. (b) and redesignated former subsec. (b) as (c).

1974—Subsec. (b). Pub. L. 93–463, § 103(a), provided for substitution of ''Commission'' for ''Secretary of Agriculture'' except where such words would be stricken by section 103(b), which directed striking the words ''the Secretary of Agriculture or'' where they appeared in the phrase ''the Secretary of Agriculture or the Commission''. Because the word ''commission'' was not capitalized in the text of this section, section 103(b) did not apply to this section and therefore section 103(a) was executed, resulting in the substitution of ''the Commission or the commission'' for ''the Secretary of Agriculture or the commission''.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 97–444 effective Jan. 11, 1983, see section 239 of Pub. L. 97–444, set out as a note under section 2 of this title.

EFFECTIVE DATE OF 1974 AMENDMENT

For effective date of amendment by Pub. L. 93–463, see section 418 of Pub. L. 93–463, set out as a note under section 2 of this title.

EFFECTIVE DATE

Section effective 120 days after Feb. 19, 1968, see section 28 of Pub. L. 90–258, set out as an Effective Date of 1968 Amendment note under section 2 of this title.

§ 14. Repealed. Pub. L. 99–641, title I, § 110(5), Nov. 10, 1986, 100 Stat. 3561

Section, act Sept. 21, 1922, ch. 369, § 11, 42 Stat. 1003, provided that violations of this chapter occurring before Nov. 1, 1922, should not be punishable.

§ 15. Omitted

Editorial Notes

CODIFICATION

Section, act Sept. 21, 1922, ch. 369, § 6(c) (part), formerly § 6(b), 42 Stat. 1002, as amended and renumbered, which related to enforcement powers of Commission, was omitted in the general amendment of section 6(c) of act Sept. 21, 1922, by Pub. L. 111–203, title VII, § 753(a), July 21, 2010, 124 Stat. 1750. Section 6(c) is now classified to section 9 of this title.

§ 15a. Repealed. Pub. L. 95–405, § 24, Sept. 30, 1978, 92 Stat. 877

Section, Pub. L. 93–463, title II, § 217, Oct. 23, 1974, 88 Stat. 1405, related to leverage contracts for gold and silver. See section 23(b) of this title.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1978, see section 28 of Pub. L. 95–405, set out as an Effective Date of 1978 Amendment note under section 2 of this title.

§ 15b. Cotton futures contracts

(a) Short title

This section may be cited as the ''United States Cotton Futures Act''.

(b) Omitted

(c) Definitions

For purposes of this section—

(1) Cotton futures contract

The term ''cotton futures contract'' means any contract of sale of cotton for future delivery made at, on, or in any exchange, board of trade, or similar institution or place of business which has been designated a ''contract market'' by the Commodity Futures Trading Commission pursuant to the Commodity Exchange Act [7 U.S.C. 1 et seq.] and the term ''contract of sale'' as so used shall be held to include sales, agreements of sale, and agreements to sell, except that—

(A) any cotton futures contract that, by its terms, is settled in cash is excluded from the coverage of this paragraph and section; and

(B) any cotton futures contract that permits tender of cotton grown outside of the United States is excluded from the coverage of this paragraph and section to the extent that the cotton grown outside of the United States is tendered for delivery under the cotton futures contract.

(2) Future delivery

The term ''future delivery'' shall not include any cash sale of cotton for deferred shipment or delivery.

(3) Person

The term ''person'' includes an individual, trust, estate, partnership, association, company, or corporation.

(4) Secretary

The term ''Secretary'' means the Secretary of Agriculture of the United States.

(5) Standards

The term ''standards'' means the official cotton standards of the United States established by the Secretary pursuant to the United States Cotton Standards Act, as amended [7 U.S.C. 51 et seq.].

(d) Bona fide spot markets and commercial differences

(1) Definition

For purposes of this section, the only markets which shall be considered bona fide spot markets shall be those which the Secretary shall, from time to time, after investigation, determine and designate to be such, and of which he shall give public notice.

(2) Determination

In determining, pursuant to the provisions of this section, what markets are bona fide