

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.)

AMENDMENTS

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

EFFECTIVE DATE OF 1987 AMENDMENT

Section 1506(c) of Pub. L. 100-203 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

Section 1506(b) of Pub. L. 100-203 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.)

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. Dairy export incentive program

(a) Establishment and operation

During the period beginning 60 days after December 23, 1985, and ending on December 31, 2012, the Commodity Credit Corporation shall establish and operate an export incentive program as described in this section for dairy products under section 714c of this title.

(b) Payments to entity that sells for export United States dairy products; bid basis; criteria for acceptance or rejection of bids

The program established under subsection (a) of this section shall provide for the Corporation to make payments, on a bid basis, to an entity that sells for export United States dairy products. The Secretary shall have sole discretion to accept or reject bids under such criteria as the Secretary deems appropriate.

(c) Rules and regulations

The program shall be operated under such rules and regulations issued by the Secretary as the Secretary deems necessary to ensure, among other things, that—

(1) payments may be made under the program only on the quantity of dairy products sold by an entity for export in any year that is in addition to, and not in place of, any export sales of dairy products that the entity would otherwise make in the absence of the program;

(2) to the extent practicable, dairy products sold for export under the program will not displace commercial export sales of United States dairy products by other exporters;

(3) the maximum volume of dairy product exports allowable consistent with the obligations of the United States under the Uruguay Round Agreements approved under section 3511 of title 19 is exported under the program each year (minus the volume sold under section 1163 of this Act during that year), except to the extent that the export of such a volume under the program would, in the judgment of the Secretary, exceed the limitations on the value permitted under subsection (f); and