

SUBCHAPTER II—IMPLEMENTATION AND
TRANSITION

§ 519. Treatment of tobacco loan pool stocks and outstanding loan costs

(a) Disposal of stocks

To provide for the orderly disposition of quota tobacco held by an association that has entered into a loan agreement with the Commodity Credit Corporation under section 106A or 106B of the Agricultural Act of 1949 (7 U.S.C. 1445-1, 1445-2) (referred to in this section as an “association”), loan pool stocks for each kind of tobacco held by the association shall be disposed of in accordance with this section.

(b) Disposal by associations

For each kind of tobacco held by an association, the association shall be responsible for the disposal of a specific quantity of the loan pool stocks for that kind of tobacco held by the association. The quantity transferred to the association for disposal shall be equal to the quantity determined by dividing—

(1) the amount of funds held by the association in the No Net Cost Tobacco Fund and the No Net Cost Tobacco Account established under sections 106A and 106B of the Agricultural Act of 1949 (7 U.S.C. 1445-1, 1445-2) for the kind of tobacco; by

(2) the average list price per pound for the kind of tobacco, as determined by the Secretary.

(c) Disposal of remainder by Commodity Credit Corporation

(1) Disposal

Any loan pool stocks of a kind of tobacco of an association that are not transferred to the association under subsection (b) for disposal shall be disposed of by Commodity Credit Corporation in a manner determined by the Secretary.

(2) Reimbursement

As required by section 518e(b)(1)(B) of this title, the Secretary shall transfer from the Tobacco Trust Fund to the No Net Cost Tobacco Fund or the No Net Cost Tobacco Account of an association established under section 106A or 106B of the Agricultural Act of 1949 (7 U.S.C. 1445-1, 1445-2) such amounts as the Secretary determines will be adequate to reimburse the Commodity Credit Corporation for any net losses that the Corporation may sustain under its loan agreements with the association.

(d) Transfer of remaining no net cost funds

Any funds in the No Net Cost Tobacco Fund or the No Net Cost Tobacco Account of an association established under sections 106A and 106B of the Agricultural Act of 1949 (7 U.S.C. 1445-1, 1445-2) that remain after the application of subsections (b) and (c) shall be transferred to the association for distribution to producers of quota tobacco in accordance with a plan approved by the Secretary.

(Pub. L. 108-357, title VI, §641, Oct. 22, 2004, 118 Stat. 1534.)

REFERENCES IN TEXT

Sections 106A and 106B of the Agricultural Act of 1949, referred to in text, were classified to sections

1445-1 and 1445-2, respectively, of this title prior to repeal by Pub. L. 108-357, title VI, §612(a), Oct. 22, 2004, 118 Stat. 1523.

§ 519a. Regulations

(a) In general

The Secretary may promulgate such regulations as are necessary to implement this title¹ and the amendments made by this title.¹

(b) Procedure

The promulgation of the regulations and administration of this title¹ and the amendments made by this title¹ shall be made without regard to—

(1) the notice and comment provisions of section 553 of title 5;

(2) the Statement of Policy of the Secretary of Agriculture effective July 24, 1971 (36 Fed. Reg. 13804), relating to notices of proposed rulemaking and public participation in rulemaking; and

(3) chapter 35 of title 44 (commonly known as the “Paperwork Reduction Act”).

(c) Congressional review of agency rulemaking

In carrying out this section, the Secretary shall use the authority provided under section 808 of title 5.

(Pub. L. 108-357, title VI, §642, Oct. 22, 2004, 118 Stat. 1535.)

REFERENCES IN TEXT

This title, referred to in subsecs. (a) and (b), means title VI of Pub. L. 108-357, which enacted this chapter, amended sections 609, 1282, 1301, 1303, 1314h, 1361, 1371, 1373, 1375, 1378, 1379, 1428, 1433c-1, and 1441 of this title and section 714c of Title 15, Commerce and Trade, repealed sections 511r, 515 to 515k, 625, 1311 to 1314, 1314-1, 1314b, 1314b-1, 1314b-2, 1314c to 1314j, 1315, 1316, 1445, 1445-1, and 1445-2 of this title, enacted provisions set out as notes under sections 515 and 518 of this title, and repealed provisions set out as a note under section 1314c of this title. For complete classification of title VI to the Code, see Short Title note set out under section 518 of this title and Tables.

CHAPTER 22—AGRICULTURAL MARKETING

§§ 521 to 535. Omitted or Transferred

CODIFICATION

Sections, act June 15, 1929, ch. 24, §§1-15, 46 Stat. 11, as amended, were omitted or transferred as set forth below.

Section 521, which related to declaration of policy, effective merchandising of agricultural commodities, speculation, cooperative marketing, surpluses and administration of the chapter, was transferred to section 1141 of Title 12, Banks and Banking.

Section 522, which related to appointment, compensation, qualifications, term of office, and expenses of Governor of Farm Credit Administration, was transferred to section 1141a of Title 12, and was repealed by act Aug. 6, 1953, ch. 335, §19, 67 Stat. 400. See section 2244 et seq. of Title 12.

Section 523, which related to designation of agricultural commodities and establishment of advisory commodity committees, was omitted.

Section 524, which related to general powers of Farm Credit Administration, was transferred to section 1141b of Title 12.

Section 525, which related to special powers of Administration, was transferred to section 1141c of Title 12.

¹ See References in Text note below.