

Investment Act of 1958 [15 U.S.C. 697g], as added by subsection (a) of this section.

“(2) TERMINATION OF PILOT PROGRAM.—Beginning on the date on which final regulations are issued under paragraph (1), section 204 of the Small Business Programs Improvement Act of 1996 [Pub. L. 104–208, div. D] (15 U.S.C. 695 note) shall cease to have effect.”

## CHAPTER 15—ECONOMIC RECOVERY

### SUBCHAPTER I—GENERALLY

- Sec.  
701 to 712. Omitted or Repealed.  
712a. Limitation of obligations for administrative expenses of certain agencies; limitation on life of certain agencies.  
713 to 713a–3. Omitted or Repealed.  
713a–4. Obligations of Commodity Credit Corporation; issuance; sale; purchase; redemption; etc.  
713a–5. Exemption of Commodity Credit Corporation and its obligations from taxation.  
713a–6. Sale of surplus agricultural commodities to foreign governments.  
713a–7. Exchange of surplus agricultural commodities for reserve stocks of strategic materials.  
713a–8. Omitted.  
713a–9. Reimbursement of corporation from funds of Government agencies for services, losses, operating costs, or commodities purchased.  
713a–10. Omitted.  
713a–11. Annual appropriations to reimburse Commodity Credit Corporation for net realized loss.  
713a–11a. Interest prohibited when reimbursing Corporation for net realized losses.  
713a–12. Deposit of net realized gain of Commodity Credit Corporation in Treasury.  
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.  
713a–14, 713b. Repealed.  
713c. Federal Surplus Commodities Corporation; continuance of existence; purchase and distribution of surplus agricultural commodities.  
713c–1. Annual report to Congress by Federal Surplus Commodities Corporation.  
713c–2. Purchase and distribution of surplus fishery products.  
713c–3. Promotion of the free flow of domestically produced fishery products.  
713d. Declaration of purpose.  
713d–1. Critical shortages; recommendations by President; public hearings.  
713d–2. Food and conservation program; appropriations; administrative expenses.  
713d–3. Authorizations for appropriations.

### SUBCHAPTER II—COMMODITY CREDIT CORPORATION

714. Creation and purpose of Corporation.  
714a. Location of offices.  
714b. General powers of Corporation.  
714c. Specific powers of Corporation.  
714d. Laws applicable to Corporation.  
714e. Capital stock; amount; interest.  
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714g. Board of Directors.  
714h. Officers and employees; appointment; duties.  
714i. Cooperation with other governmental agencies.

- Sec.  
714j. Utilization of associations and trade facilities.  
714k. Records; annual report.  
714l. Interest of Members of Congress.  
714m. Crimes and offenses.  
714n. Transfer of assets of Commodity Credit Corporation, a Delaware corporation.  
714o. Dissolution of Delaware corporation.  
714p. Release of innocent purchasers of converted goods.

### SUBCHAPTER I—GENERALLY

#### § 701. Omitted

##### CODIFICATION

Section was section 1 of the National Industrial Recovery Act of June 16, 1933, ch. 90, 48 Stat. 195, as amended and modified by act June 14, 1935, ch. 246, 49 Stat. 375, which declared a national emergency and laid down policy objectives for the industrial recovery. After the act was held unconstitutional in *A. L. A. Schechter Poultry Corporation v. U.S.* (N.Y. 1935, 55 S.Ct. 837, 295 U.S. 495, 79 L.Ed. 1570, 97 A.L.R. 947), the National Recovery Administration was terminated and its functions and agencies transferred by Executive Orders Nos. 7252 and 7323, set out under sections 703 to 712 of this title.

#### §§ 702 to 702f. Repealed. Pub. L. 89–554, § 8(a), Sept. 6, 1966, 80 Stat. 648

Section 702, act June 16, 1933, ch. 90, § 2, 48 Stat. 195, and sections 702a to 702f, act June 19, 1934, ch. 677, §§ 1–6, 48 Stat. 1183, provided for establishment of agencies to administer the National Industrial Recovery Act during period of emergency and for regulation of employer-employee relations.

#### §§ 703 to 712. Omitted

##### CODIFICATION

Sections 703 to 712 of this title were sections 3 to 10, 303, and 304 of the National Industrial Recovery Act of June 16, 1933, ch. 90, 48 Stat. 195, as amended and modified by act June 14, 1935, ch. 246, 49 Stat. 375. After the act was held unconstitutional in *A. L. A. Schechter Poultry Corporation v. U.S.* (N. Y. 1935, 55 S. Ct. 837, 295 U. S. 495, 79 L. Ed. 1570, 97 A. L. R. 947), the National Recovery Administration was terminated and its functions and agencies transferred by Executive Order Nos. 7252 and 7323, see below. Subsequently, sections 303 and 304 of the Act, classified to sections 711 and 712 of this title, were repealed by Pub. L. 107–217, § 6(b), Aug. 21, 2002, 116 Stat. 1304. For history of the Commodity Credit Corporation, the Electric Home and Farm Authority, and the Export-Import Bank of Washington, see notes set out under section 712a of this title.

EX. ORD. NO. 7252. TERMINATING THE NATIONAL RECOVERY ADMINISTRATION AND TRANSFERRING CERTAIN AGENCIES AND FUNCTIONS THEREOF TO THE DEPARTMENTS OF COMMERCE AND LABOR

Ex. Ord. No. 7252, Dec. 21, 1935, provided:

1. The National Recovery Administration and the office of Administrator thereof are hereby terminated.

2. The Division of Review, the Division of Business Cooperation, and the Advisory Council, as constituted by Ex. Ord. No. 7075 of June 15, 1935, together with all of their officers and employees, files, records, equipment, and property of every kind, are hereby transferred to the Department of Commerce. The Secretary of Commerce is authorized and directed, under the general direction of the President, to appoint, employ, discharge, and fix the compensation and define the duties and direct the conduct of all officers and employees engaged in the administration of the agencies transferred by this Order to the Department of Commerce, to exer-