

ty involving the exchange of surplus agricultural commodities produced in the United States which are held under loans made or made available by the Commodity Credit Corporation for stocks of strategic and critical materials produced abroad, the Commodity Credit Corporation is authorized, upon terms and conditions prescribed by the Secretary of Agriculture, to accept such strategic and critical materials in exchange for such surplus agricultural commodities; and for the purpose of such exchange the Secretary of the Army, the Secretary of the Navy, and the Secretary of the Interior acting jointly through the agency of the Munitions Board shall determine which materials are strategic and critical and the quantity and quality of such materials. In order to carry out the provisions of this section, the Commodity Credit Corporation is authorized, upon terms and conditions prescribed by the Secretary of Agriculture, to procure, convey, transport, handle, store, maintain, or rotate such surplus agricultural commodities, and such reserve stocks of strategic and critical materials, as may be necessary to accomplish the purposes of this section.

The Commodity Credit Corporation is authorized and directed to transfer to warehouses in or near cotton manufacturing centers in New England not to exceed three hundred thousand bales of cotton, to which it now has title or may hereafter acquire title, having regard for the grades and staples customarily required by manufacturers in that area: *Provided*, That all necessary costs in connection with such transfer will not result in additional net cost to the Corporation.

In determining specific cotton to be exchanged under this section, the determination shall be made by sampling and selection at the place where the cotton is stored on the date of ratification of a treaty providing for such exchange, and no cotton shall be exchanged under such treaty which, after such date, is transported to another place and there sampled and selected. Such reserve stocks of strategic and critical materials shall be stored on military or naval reservations or in other locations approved by the Secretary of the Army and the Secretary of the Navy. The Commodity Credit Corporation is authorized to transfer such reserve stocks of strategic and critical materials, upon such terms and conditions as the Secretary of Agriculture shall approve, to any other governmental agency. Such reserve stocks or strategic and critical materials shall be made available or disposed of by the Commodity Credit Corporation or other governmental agency only upon order of the President in accordance with the terms of the applicable treaty; when necessary to prevent deterioration, the Commodity Credit Corporation or other governmental agency is authorized to replace those quantities of the reserve stocks of such strategic and critical materials subject to deterioration with equivalent quantities of the same materials. The funds now or hereafter made available to the Commodity Credit Corporation are made available to carry out the purposes of this section. There is authorized to be appropriated such additional sums as may be required to carry out the provisions of this section. All funds for carrying out the provisions of

this section shall be available for allotment to bureaus and offices of the Department of Agriculture, and for transfer to such other agencies of the Federal Government as the Secretary of Agriculture may request to cooperate or assist in carrying out the provisions of this section.

(Aug. 11, 1939, ch. 690, 53 Stat. 1407; July 26, 1947, ch. 343, title II, §205(a), 61 Stat. 501.)

CODIFICATION

The Department of War was designated the Department of the Army and the title of the Secretary of War was changed to Secretary of the Army by section 205(a) of act July 26, 1947, ch. 343, title II, 61 Stat. 501. Section 205(a) of act July 26, 1947, was repealed by section 53 of act Aug. 10, 1956, ch. 1041, 70A Stat. 641. Section 1 of act Aug. 10, 1956, enacted "Title 10, Armed Forces" which in sections 3011 to 3013 continued the military Department of the Army under the administrative supervision of a Secretary of the Army.

TRANSFER OF FUNCTIONS

Munitions Board abolished by section 2 of Reorg. Plan No. 6 of 1953, 18 F.R. 3743, 67 Stat. 638, set out in the Appendix to Title 5, Government Organization and Employees, and functions of Munitions Board transferred to Secretary of Defense by section 1 of Reorg. Plan No. 6 of 1953.

Army and Navy Munitions Board ceased to exist when Chairman of Board of Munitions took office and records and personnel of Army and Navy Munitions Board were transferred to Munitions Board by act July 26, 1947, ch. 343, title II, §213, 61 Stat. 505.

EXCEPTIONS FROM TRANSFER OF FUNCTIONS

For exception of functions of corporations of Department of Agriculture from transfer of functions to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, see Exceptions From Transfer of Functions note set out under section 712a of this title.

§ 713a-8. Omitted

CODIFICATION

Section, acts July 1, 1941, ch. 270, §4, 55 Stat. 498; Oct. 2, 1942, ch. 578, §9(a), 56 Stat. 768; Feb. 28, 1944, ch. 71, §2, 58 Stat. 105; Ex. Ord. No. 9577, June 30, 1945, 10 F.R. 8087, which related to operations to cover the expansion of production of nonbasic agricultural commodities and to fulfillment of commitments to producers during the existing emergency, was omitted in light of the termination of hostilities declared by Proc. No. 2714 of Dec. 31, 1946 and Joint Res. July 25, 1947, ch. 327, §3, 61 Stat. 451, providing that July 25, 1947, be deemed the date of termination of any state of war or national emergency theretofore declared or proclaimed.

§ 713a-9. Reimbursement of corporation from funds of Government agencies for services, losses, operating costs, or commodities purchased

Full reimbursement shall be made to the Commodity Credit Corporation for services performed, losses sustained, operating costs incurred, or commodities purchased or delivered to or on behalf of the Lend-Lease Administration, the Army or Navy, the Board of Economic Warfare, the Reconstruction Finance Corporation, or any other Government agency, from the appropriate funds of these agencies.

(July 16, 1943, ch. 241, §4, 57 Stat. 566.)

TRANSFER OF FUNCTIONS

Lend-Lease Administration and Board of Economic Warfare, referred to in text, consolidated with Foreign

Economic Administration by Ex. Ord. No. 9380, Sept. 25, 1943. Foreign Economic Administration subsequently terminated and functions of Lend-Lease Administration and Board of Economic Warfare transferred to Department of State pursuant to Ex. Ord. No. 9630, Sept. 27, 1945, 10 F.R. 12245, as amended by Ex. Ord. No. 9730, May 27, 1946, 11 F.R. 5777.

EXCEPTIONS FROM TRANSFER OF FUNCTIONS

For exception of functions of corporations of Department of Agriculture from transfer of functions to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, see Exceptions From Transfer of Functions note set out under section 712a of this title.

ABOLITION OF RECONSTRUCTION FINANCE CORPORATION

Section 6(a) of Reorg. Plan No. 1 of 1957, eff. June 30, 1957, 22 F.R. 4633, 71 Stat. 647, set out as a note under section 601 of this title, abolished Reconstruction Finance Corporation.

§ 713a-10. Omitted

Section was a composite of provisions contained in the Agriculture, Rural Development, and Related Agencies Appropriation Act for Fiscal Year 1983 (Pub. L. 97-370, title I, title IV, title VI, §625, Dec. 18, 1982, 96 Stat. 1797, 1798, 1808, 1812, as amended Pub. L. 99-386, title II, §202, Aug. 22, 1986, 100 Stat. 823, and related to the authority of the Commodity Corporation to make expenditures and to make contracts and commitments without regard to fiscal year limitations, with exceptions for the amount of funds to be transferred to support the General Sales Manager and to carry out the Export Credit Sales direct loan program. For provisions applicable to subsequent fiscal years, see the appropriate Agriculture, Rural Development, and Related Agencies Appropriation Act. Similar provisions were contained in the following prior appropriations acts:

Dec. 23, 1981, Pub. L. 97-103, title I, title IV, 95 Stat. 1476, 1477, 1485.
 Aug. 13, 1981, Pub. L. 97-35, title I, §152, 95 Stat. 370.
 Dec. 15, 1980, Pub. L. 96-528, title I, 94 Stat. 3103, 3104.
 Nov. 9, 1979, Pub. L. 96-108, title I, 93 Stat. 829.
 Oct. 11, 1978, Pub. L. 95-448, title I, 92 Stat. 1081, 1082.
 Aug. 12, 1977, Pub. L. 95-97, title I, 91 Stat. 817, 818.
 July 12, 1976, Pub. L. 94-351, title I, 90 Stat. 858.
 Oct. 21, 1975, Pub. L. 94-122, title I, 89 Stat. 652, 653.
 Dec. 31, 1974, Pub. L. 93-563, title I, 88 Stat. 1830.
 Oct. 24, 1973, Pub. L. 93-135, title I, 87 Stat. 477.
 Aug. 22, 1972, Pub. L. 92-399, title I, 86 Stat. 600.
 Aug. 10, 1971, Pub. L. 92-73, title I, 85 Stat. 190.
 Dec. 31, 1970, Pub. L. 91-566, title III, 84 Stat. 1494, 1495.
 Nov. 26, 1969, Pub. L. 91-127, title III, 83 Stat. 259.
 Aug. 8, 1968, Pub. L. 90-463, title III, 82 Stat. 652.
 Oct. 14, 1967, Pub. L. 90-113, title III, 81 Stat. 332.
 Sept. 7, 1966, Pub. L. 89-556, title III, 80 Stat. 702.
 Nov. 2, 1965, Pub. L. 89-316, title III, 79 Stat. 1177, 1178.
 Sept. 2, 1964, Pub. L. 88-573, title III, 78 Stat. 874.
 Dec. 30, 1963, Pub. L. 88-250, title III, 77 Stat. 831.
 Oct. 24, 1962, Pub. L. 87-879, title III, 76 Stat. 1213.
 July 26, 1961, Pub. L. 87-112, title III, 75 Stat. 238, 239.
 June 29, 1960, Pub. L. 86-532, title II, 74 Stat. 242.
 April 13, 1960, Pub. L. 86-424, 74 Stat. 42.
 July 8, 1959, Pub. L. 86-80, title II, 73 Stat. 177.
 May 20, 1959, Pub. L. 86-30, title I, 73 Stat. 36.
 June 13, 1958, Pub. L. 85-459, title II, 72 Stat. 198.
 Aug. 2, 1957, Pub. L. 85-118, title II, 71 Stat. 338.
 June 4, 1956, ch. 355, title II, 70 Stat. 238.
 May 19, 1956, ch. 313, Ch. I, 70 Stat. 162.
 May 23, 1955, ch. 43, title II, 69 Stat. 60, 61.
 Jan. 25, 1955, ch. 3, Ch. II, 69 Stat. 5.
 June 29, 1954, ch. 409, title II, 68 Stat. 317.
 July 28, 1953, ch. 251, title II, 67 Stat. 222.
 July 5, 1952, ch. 574, title II, 66 Stat. 353.
 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.)

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

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.)

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.)