

Sec.

Editorial Notes

CODIFICATION

This chapter contains the Agricultural Marketing Act, approved June 15, 1929.

In view of the amendments to the Agricultural Marketing Act made by the Farm Credit Act of 1933, approved June 16, 1933, and by the Farm Credit Act of 1935, approved June 3, 1935, and of the transfer of its administration to the Governor of the Farm Credit Administration by Executive Order No. 6084, set out preceding section 2241 of this title, the provisions of the Agricultural Marketing Act, as amended, have been transferred to this chapter from Title 7, Agriculture.

§ 1141. Declaration of policy; effective merchandising of agricultural commodities; speculation; cooperative marketing; surpluses; administration of chapter

(a) It is declared to be the policy of Congress to promote the effective merchandising of agricultural commodities in interstate and foreign commerce so that the industry of agriculture will be placed on a basis of economic equality with other industries, and to that end to protect, control, and stabilize the currents of interstate and foreign commerce in the marketing of agricultural commodities and their food products—

(1) by minimizing speculation.

(2) by preventing inefficient and wasteful methods of distribution.

(3) by encouraging the organization of producers into effective associations or corporations under their own control for greater unity of effort in marketing and by promoting the establishment and financing of a farm marketing system of producer-owned and producer-controlled cooperative associations and other agencies.

(4) by aiding in preventing and controlling surpluses in any agricultural commodity, through orderly production and distribution, so as to maintain advantageous domestic markets and prevent such surpluses from causing undue and excessive fluctuations or depressions in prices for the commodity.

(b) There shall be considered as a surplus for the purposes of this chapter any seasonal or year's total surplus, produced in the United States and either local or national in extent, that is in excess of the requirements for the orderly distribution of the agricultural commodity or is in excess of the domestic requirements for such commodity.

(c) The Farm Credit Administration shall execute the powers vested in it by this chapter only in such manner as will, in the judgment of the administration, aid to the fullest practicable extent in carrying out the policy above declared.

(June 15, 1929, ch. 24, §1, 46 Stat. 11; Ex. Ord. No. 6084, Mar. 27, 1933.)

Editorial Notes

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Section was formerly classified to section 521 of Title 7, Agriculture.

Statutory Notes and Related Subsidiaries

CHANGE OF NAME

“Farm Credit Administration” and “administration” substituted in text for “Federal Farm Loan Board” and “board”, respectively, pursuant to Ex. Ord. No. 6084, set out preceding section 2241 of this title.

SHORT TITLE

For short title of this chapter as the Agricultural Marketing Act, see section 1141j(e) of this title.

TRANSFER OF FUNCTIONS

Establishment of Farm Credit Administration as an independent agency, composition of Farm Credit Administration, appointment of Governor of Farm Credit Administration and duties thereof, including duty to perform functions, etc., of Farm Credit Administration, see section 2241 et seq. of this title.

Executive Documents

EXCEPTIONS FROM TRANSFER OF FUNCTIONS

Functions of Farm Credit Administration or any agency, officer, or entity of, under, or subject to supervision of said Administration excepted from functions of officers, agencies, and employees transferred to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, §1, eff. June 4, 1953, 18 F.R. 3219, 67 Stat. 633, set out in the Appendix to Title 5, Government Organization and Employees.

§ 1141a. Repealed. Aug. 6, 1953, ch. 335, § 19, 67 Stat. 400

Section, act June 15, 1929, ch. 24, §2, 46 Stat. 11; Ex. Ord. No. 6084, Mar. 27, 1943; act Oct. 15, 1949, ch. 695, §6(a), 63 Stat. 881, related to appointment, compensation, qualifications, term of office, and expenses of the Governor of the Farm Credit Administration. See section 2244 et seq. of this title.

§§ 1141b to 1141f. Repealed. Pub. L. 115-334, title V, § 5411(52)-(56), (58), Dec. 20, 2018, 132 Stat. 4685

Section 1141b, act June 15, 1929, ch. 24, §4, 46 Stat. 13; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, §37, 50 Stat. 717; Oct. 28, 1949, ch. 782, title XI, §1106(a), 63 Stat. 972; Pub. L. 96-592, title V, §510, Dec. 24, 1980, 94 Stat. 3451, set out general powers of the Farm Credit Administration.

Section 1141c, act June 15, 1929, ch. 24, §5, 46 Stat. 13; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title V, §50(a), 48 Stat. 265, set out special powers of the Farm Credit Administration.

Section 1141d, act June 15, 1929, ch. 24, §6, 46 Stat. 14; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title III, §§33, 34, title IV, §§40, 41, 48 Stat. 262, 264; Aug. 19, 1937, ch. 704, §38, 50 Stat. 718; Pub. L. 87-494, June 25, 1962, 76 Stat. 109, established and authorized an appropriation for a revolving fund.

Section 1141d-1, act June 22, 1939, ch. 239, 53 Stat. 853, related to limits on interest rates charged on loans made from the revolving fund.

Section 1141e, act June 15, 1929, ch. 24, §7, 46 Stat. 14; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title V, §§50-53, 48 Stat. 265; June 3, 1935, ch. 164, §§9, 10, 49 Stat. 316, related to loans made to cooperative associations.

Section 1141f, act June 15, 1929, ch. 24, §8, 46 Stat. 14; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title V, §54, 48 Stat. 266; June 3, 1935, ch. 164, §11, 49 Stat. 316; Aug. 19, 1937, ch. 704, §5(a), 50 Stat. 704; Aug. 11, 1955, ch. 785, title I, §109, 69 Stat. 662; Pub. L. 89-525, §4(b), Aug. 2, 1966, 80 Stat. 334, set out miscellaneous loan provisions.