

S. J. Res. 30

The purpose of the Emergency Price Control Act of 1942 was to stabilize prices of commodities and rents in defense areas. It created the OPA as an independent agency. It was enacted June 30, 1942 (U.S. Code, Title 50, Appx., sections 901-946).

The Stabilization Act of 1942 directed the President to issue an Order stabilizing prices, wages and salaries. His Order created the Office of Economic Stabilization. The Act was enacted October 2, 1942 (U.S. Code, Title 50, Appx., sections 961-966).

These Acts originally had expiration dates of June 30, 1943 and June 30, 1944, respectively. Both dates have been extended to June 30, 1945.

S. J. Res. 30 as passed by the Senate on Monday, June 11, contained five sections:

Section 1 and section 2 would extend the expiration dates of the two Acts for one year to June 30, 1946.

Section 3 would add another proviso to section 3 of the Stabilization Act providing that no maximum prices shall be established on certain meats which do not allow a reasonable profit on each separate species.

Section 4 would provide that no maximum price shall be established for any agricultural commodity which does not equal all costs and expenses, plus a reasonable profit.

Section 5 would add a new subsection to section 2 of the Emergency Price Control Act (which is entitled "Prices, Rents, and Market and Renting Practices") providing that on certain C.O.D. sales, an increase in maximum price shall be allowed equivalent to any increase in postal rates.

S. J. Res. 30, as passed by the Senate on
June 11, 1945.

Resolved, etc., That section 1(b) of the Emergency Price Control Act of 1942, as amended, is amended by striking out "June 30, 1945", and substituting "June 30, 1946."

Sec. 2. Section 6 of the Stabilization Act of 1942, as amended, is amended by striking out "June 30, 1945" and substituting "June 30, 1946."

Sec. 3. That section 3 of the Stabilization Act of 1942, as amended, is further amended by inserting at the end thereof the following: "Provided further, That on and after the date of the enactment of this proviso, no maximum prices shall be established or maintained on products resulting from the processing of cattle and calves, lambs and sheep, and hogs, the processing of each species being separately considered, which, taken together, do not allow for a reasonable margin of profit to the processing industry as a group on each such species."

Sec. 4. It shall be unlawful to establish or maintain against the producers of any livestock, grain, or any other agricultural commodity a maximum price for such commodity which does not equal all costs and expenses (including all overhead expenses, a return on capital, and an allowance for the labor of the producer and his family) incurred in the production of such commodity, plus a reasonable profit thereon.

Sec. 5. Section 2 of the Emergency Price Control Act of 1942, as amended, is amended by inserting at the end of such section a new subsection, as follows:

"(n) In establishing or maintaining maximum prices under this act or otherwise in the case of collect-on-delivery sales of any commodity where under established practices of the seller a uniform charge is added to the price to cover mailing costs, an increase in maximum prices shall be allowed equivalent to any increase in such costs heretofore or hereafter resulting from increased postal rates or charges."