

EXTENSION OF NATIONAL INDUSTRIAL RECOVERY ACT

MAY 1 (calendar day, MAY 2), 1935.—Ordered to be printed

Mr. CLARK, from the Committee on Finance, submitted the following

REPORT

[To accompany S. J. Res. 113]

The Committee on Finance, to whom was referred the joint resolution (S. J. Res. 113) to extend until April 1, 1936, the provisions of title I of the National Industrial Recovery Act, and for other purposes, having considered the same, report favorably thereon and recommend that the joint resolution do pass.

As its title indicates, the resolution extends until April 1, 1936, the provisions of title I of the National Industrial Recovery Act. However, two substantial amendatory provisions are included in the resolution, to apply during the period thus extended: (1) It is provided that no price fixing shall be permitted or sanctioned under the provisions of any code, except that provisions for the regulation of prices under governmental control may be included in codes for those mineral natural resource industries in which prices are now fixed pursuant to the provisions of any code and which the President finds to be so affected with a public interest that such regulation is necessary and proper in the public interest; and (2) no code of fair competition shall be applicable to any person whose business is wholly intrastate.

The resolution further provides that the President shall review or cause to be reviewed for compliance with the resolution, codes in effect on the date the resolution takes effect. To afford reasonable opportunity for such review, such codes are continued in effect (subject, of course, to cancelation or modification pursuant to the provisions of the resolution) for a period of 30 days after June 15, 1935, unless they are previously reviewed and superseded. It is specifically provided that no such code shall continue in effect after the expiration of such 30-day period unless the President has reviewed the code and approved it and finds that the code so approved conforms to the requirements of the resolution.

The committee feels that it should state that the extension of title I of the National Industrial Recovery Act, as above described, is not to be construed as an approval or disapproval of any interpretations heretofore made of any of the provisions of such title by any officers of the Federal Government; and, accordingly, nothing in the resolution is to be construed to approve or validate any provision of a code or any action not authorized by title I of the National Industrial Recovery Act or the resolution.

