AMENDMENT

Intended to be proposed by Mr. Mundt to the bill H.R. 9474 to extend the authority of the President to enter into trade agreements under section 350 of the Tariff Act of 1930 as amended, and for other purposes, viz: On page 1, add the following Section 2:

SEC. 103. Section 8 of the Trade Agreements Extension Act of 1951 (Public Law 50, Eighty-second Congress, first session) is hereby amended by adding a new subsection (c) at the end thereof, reading as follows:

"(c) Subsections (a) and (b) of section 22 of the Agriculture Adjustment Act, as amended (U.S.C., title 7, Sec. 624), are hereby amended to read as follows:

"(a) Whenever any article or articles are being or are practically certain to be imported into the United States under such conditions and in such quantities as to render or tend to render ineffective, or materially interfere with the national objective of achieving full parity prices for agricultural commodities, or products thereof, in the domestic market place, or any program or operation undertaken under this title or the Soil Conservation and Domestic Allotment Act, as amended, or section 32, Public Law 320, Seventy-fourth Congress, approved August 24, 1935, as amended, or any loan, purchase, or other program or operation undertaken by the Department of Agriculture, or any agency operating under its direction with respect to any agricultural commodity or product thereof, or to reduce substantially the amount of any product processed in the United States from any agricultural commodity or product thereof with respect to which any such program or operation is being undertaken, the Secretary of Agriculture shall, and any interested party may, petition the United States Tariff Commission to make an immediate investigation. Upon receipt of any such petition an immediate investigation shall be made by the United States Tariff Commission, which shall give precedence to investigations under this section to determine such facts. Such investigations shall be made after due notice and opportunity for hearing to interested parties, and shall be conducted subject to such regulations as the Tariff Commission shall specify. The Tariff Commission shall make and publish its report to the President at the earliest possible date, but in no event more than six months after the day on which a petition for investigation was filed.

(b) If, on the basis of such investigation, the Tariff Commission finds and reports to the President the existence of such facts, he shall, within thirty days by proclamation impose such fees not in excess of 50 per centum ad valorem or such
quantitative limitations on any article or articles which may be entered, or with-
drawn from warehouse, for consumption as the Tariff Commission has found and de-
clared in its report to be necessary in order that the entry of such article or
articles will not render or tend to render ineffective, or materially interfere
with the national objective of achieving full parity prices for agricultural com-
modities, or products thereof, in the domestic market place, or any program or op-
eration referred to in subsection (a) of this section, or reduce substantially the
amount of any product processed in the United States from any such agricultural
commodity or product thereof with respect to which any such program or operation is
being undertaken; Provided, That no proclamation under this section shall impose any
limitation on the total quantity of any article or articles which may be entered,
or withdrawn from warehouse, for consumption which reduces such permissible total
quantity to proportionately less than 50 per centum of the total quantity of such
article or articles which was entered, or withdrawn from warehouse, for consumption
during a representative period as determined by the Tariff Commission; And provided
further, That in designating any article or articles, the Tariff Commission may de-
scribe them by physical qualities, value, or use, or upon such other basis as it
shall determine.