

**TITLE 15 - COMMERCE AND TRADE**  
**CHAPTER 15 - ECONOMIC RECOVERY**  
**SUBCHAPTER II - COMMODITY CREDIT CORPORATION**

**§ 714. Creation and purpose of Corporation**

For the purpose of stabilizing, supporting, and protecting farm income and prices, of assisting in the maintenance of balanced and adequate supplies of agricultural commodities, products thereof, foods, feeds, and fibers (hereinafter collectively referred to as “agricultural commodities”), and of facilitating the orderly distribution of agricultural commodities, there is created a body corporate to be known as Commodity Credit Corporation (hereinafter referred to as the “Corporation”), which shall be an agency and instrumentality of the United States, within the Department of Agriculture, subject to the general supervision and direction of the Secretary of Agriculture (hereinafter referred to as the “Secretary”).

(June 29, 1948, ch. 704, § 2, 62 Stat. 1070; June 7, 1949, ch. 175, § 1, 63 Stat. 154.)

**Amendments**

1949—Act June 7, 1949, placed the general supervision and direction of the Commodity Credit Corporation in the Secretary of Agriculture.

**Effective Date**

Section 18 of act June 29, 1948, provided that sections 714 to 714o of this title shall take effect as of midnight June 30, 1948.

**Short Title**

Congress in enacting sections 714 to 714p of this title provided by section 1 of act June 29, 1948, that they should be popularly known as the “Commodity Credit Corporation Charter Act”.

**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.

**Establishing Quality as Goal for Commodity Credit Corporation Programs**

Pub. L. 101–624, title XXV, § 2517, formerly § 2518, Nov. 28, 1990, 104 Stat. 4078, as renumbered by Pub. L. 104–66, title I, § 1011(h), Dec. 21, 1995, 109 Stat. 710, provided that: “In carrying out its activities the Commodity Credit Corporation shall, to the extent practicable, provide for program provisions that promote quality in the production and marketing of crops and livestock in the United States.”

[Pub. L. 104–127, title VII, § 711, Apr. 4, 1996, 110 Stat. 1112, which directed the repeal of section 2517 of the Food, Agriculture, Conservation, and Trade Act of 1990, Pub. L. 101–624, relating to a study of transportation of fertilizer and agricultural chemicals to farmers, was not executed to provisions set out above, to reflect the probable intent of Congress and the amendment by Pub. L. 104–66, title I, § 1011(h), Dec. 21, 1995, 109 Stat. 710, which repealed section 2517 of Pub. L. 101–624 relating to such study, and renumbered section 2518 of Pub. L. 101–624, set out above, as section 2517 of Pub. L. 101–624.]