

HR 2631

Livestock Marketing Fairness Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Agriculture and Food

Introduced: Jul 25, 2011

Current Status: Referred to the Subcommittee on Livestock, Dairy, and Poultry.

Latest Action: Referred to the Subcommittee on Livestock, Dairy, and Poultry. (Aug 10, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2631>

Sponsor

Name: Rep. Lummis, Cynthia M. [R-WY-At Large]

Party: Republican • State: WY • Chamber: Senate

Cosponsors (1 total)

| Cosponsor                   | Party / State | Role | Date Joined  |
|-----------------------------|---------------|------|--------------|
| Rep. Kaptur, Marcy [D-OH-9] | D · OH        |      | Jul 25, 2011 |

Committee Activity

| Committee             | Chamber | Activity    | Date         |
|-----------------------|---------|-------------|--------------|
| Agriculture Committee | House   | Referred to | Aug 10, 2011 |

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

| Bill       | Relationship   | Last Action   |
|------------|----------------|---|
| 112 S 1026 | Identical bill | May 19, 2011: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. |

Livestock Marketing Fairness Act - Amends the Packers and Stockyards Act, 1921 to prohibit a livestock sale forward contract (with an exception for specified cooperatives) that: (1) does not contain a firm base price that may be equated to a fixed dollar amount on the contract day; (2) is not offered for open public bid; (3) is based on a formula price; or (4) provides for the sale of more than 40 cattle, 30 swine, or other livestock in a quantity as determined by the Secretary of Agriculture (USDA).

Defines: (1) "firm base price" as a transaction using an external source reference price; (2) "formula price" as any price term that establishes a base from which a purchase price is calculated on the basis of a price that will not be determined or reported until a date after the forward price is established (with specified exclusions); and (3) "forward contract" as a livestock purchase contract that provides for livestock delivery to a packer at a date that is more than seven days after the date on which the contract is entered into, without regard to whether the contract is for a specified lot of livestock or a specified number of livestock over a certain period of time.

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### **Actions Timeline**

- **Aug 10, 2011:** Referred to the Subcommittee on Livestock, Dairy, and Poultry.
- **Jul 25, 2011:** Introduced in House
- **Jul 25, 2011:** Referred to the House Committee on Agriculture.