NATIONAL RECOVERY ADMINISTRATION

SUPPLEMENTARY CODE OF FAIR COMPETITION

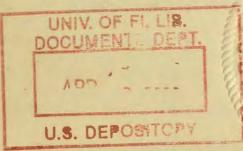
FOR THE

REPLACEMENT AXLE SHAFT MANUFACTURING INDUSTRY

(A Product Group of the Replacement Parts Division of the Automotive Parts and Equipment Manufacturing Industry)

AS APPROVED ON JULY 3, 1934





UNITED STATES GOVERNMENT PRINTING OFFICE WASHINGTON: 1934

This publication is for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C., and by district offices of the Bureau of Foreign and Domestic Commerce.

DISTRICT OFFICES OF THE DEPARTMENT OF COMMERCE

Atlanta, Ga.: 504 Post Office Building.
Birmingham, Ala.: 257 Federal Building.
Boston, Mass.: 1801 Customhouse.
Buffalo, N.Y.: Chamber of Commerce Building.
Charleston, S.C.: Chamber of Commerce Building.
Chicago, Ill.: Suite 1706, 201 North Wells Street.
Cleveland, Ohio: Chamber of Commerce.
Dallas, Tex.: Chamber of Commerce Building.
Detroit, Mich.: 801 First National Bank Building.
Houston, Tex.: Chamber of Commerce Building.
Indianapolis, Ind.: Chamber of Commerce Building.
Indianapolis, Ind.: Chamber of Commerce Building.
Kansas City, Mo.: 1028 Baltimore Avenue.
Los Angeles, Calif.: 1163 South Broadway.
Louisville, Ky.: 408 Federal Building.
Memphis, Tenn.: 229 Federal Building.
Minneapolis, Minn.: 213 Federal Building.
New Orleans, La.: Room 225-A, Customhouse.
Norfolk, Va.: 406 East Plume Street.
Philadelphia, Pa.: 422 Commercial Trust Building.
Pittsburgh, Pa.: Chamber of Commerce Building.
Portland, Oreg.: 215 New Post Office Building.
St. Louis, Mo.: 506 Olive Street.
San Francisco, Calif.: 310 Customhouse.
Seattle, Wash.: 809 Federal Office Building.

SUPPLEMENTARY CODE OF FAIR COMPETITION

FOR THE

REPLACEMENT AXLE SHAFT MANUFACTURING INDUSTRY

As Approved on July 3, 1934

ORDER

SUPPLEMENTARY CODE OF FAIR COMPETITION FOR THE REPLACEMENT
AXLE SHAFT MANUFACTURING INDUSTRY

A PRODUCT GROUP OF THE REPLACEMENT PARTS DIVISION OF THE AUTOMOTIVE PARTS AND EQUIPMENT MANUFACTURING INDUSTRY

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of a Code of Fair Competition for the Replacement Axle Shaft Manufacturing Product Group of the Replacement Parts Division of the Automotive Parts and Equipment Manufacturing Industry, a supplemental Code to the Basic Code of the Automotive Parts and Equipment Manufacturing Industry, and hearings having been duly held thereon and the annexed report on said Code, containing findings with respect

thereto, having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, I, Hugh S. Johnson, Administrator for Industrial Recovery, pursuant to authority vested in me by Executive Orders of the President, including Executive Order No. 6543-A, dated December 30, 1933, and otherwise; do hereby incorporate by reference said annexed report and do find that said Code complies in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said Act; and do hereby order that said Code of Fair Competition be and it is hereby approved; provided, however, that the provisions of Article IV, paragraph (10), insofar as they prescribe a waiting period between the filing with the Code Authority (i.e. actual receipt by the Code Authority) and the effective date of revised price lists or revised terms and conditions of sale be and they are hereby stayed pending my further order.

Hugh S. Johnson, Administrator for Industrial Recovery.

Approval recommended:

C. E. Adams, Division Administrator.

Washington, D.C., July 3, 1934. 71726°——829–14——34

REPORT TO THE PRESIDENT

The PRESIDENT,

The White House.

Sir: The supplement to the Code of Fair Competition for the Automotive Parts and Equipment Manufacturing Industry covering Fair Trade Practices for the Replacement Axle Shaft Manufacturing Product Group, a sub-division of the said Industry, was submitted to the Administrator on August 26, 1933 by the Chairman of the Replacement Axle Shaft Manufacturers, representing approximately 80% of the total volume of sales and members of the trade.

The Hearing was conducted in Washington on December 7, 1933 and the supplement was revised during the recess of this Hearing and is submitted in its present form for approval. Every person who requested an appearance, was properly heard in accordance with the

statutory and regulatory requirements.

The Product Group is nation-wide in character and has experienced but little expansion during the past five years.

ARTICLE I states the purpose of the Supplementary Code.

ARTICLE II accurately defines specific terms employed in the Supplementary Code. This Product Group is a division of the Automotive Parts and Equipment Manufacturing Industry and the labor provisions of its Basic Code as approved November 8, 1933, are the

labor provisions of this Supplementary Code.

ARTICLE III establishes an Administrative Committee, consisting of the Executive Committee of the Institute and one additional member, to be selected at the discretion of the Administrator and one non-voting member, to be appointed by the Administrator. It also provides machinery for obtaining statistics and the administration of this Code.

ARTICLE IV sets forth the fair trade practices of this Supplementary Code, which has been especially designed to effect fair

competition in this Product Group of the Industry.

ARTICLE V provides against monopolies and monopolistic practices and provides for the submission of supplementary provisions to this Supplementary Code or modifications thereof, and contains the mandatory provisions contained in Section 10 (b) of Title I of the Act, and states the effective date of the Supplementary Code shall mean the tenth day after it has been approved.

FINDINGS

The Deputy Administrator in his final report to me on said Supplemental Code having found as herein set forth and on the basis of all the proceedings in this matter;

I find that:

(a) Said Supplemental Code is well designed to promote the policies and purposes of Title I of the National Industrial Recovery

Act, including removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among the trade groups, by inducing and maintaining united action of labor and management under adequate governmental sanctions and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of industries, by avoiding undue restriction of production (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by reducing and relieving unemployment, by improving standards of labor, and by otherwise rehabilitating industry.

(b) Said Product Group normally employs not more than 50,000

employees; and is not classified by me as a major industry.

(c) The Supplementary Code as approved, complies in all respects with the pertinent provisions of said Title of said Act, including without limitation Subsection (a) of Section 3, Subsection (a) of Section 7 and Subsection (b) of Section 10 thereof; and that the applicant Institute is an industrial Association, truly representative of the aforesaid Industry; and that said Institute imposes no inequitable restrictions on admission to membership therein.

(d) The Supplementary Code is not designed to and will not

permit monopolies or monopolistic practices.

(e) The Supplementary Code is not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(f) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to approval of said Supplementary Code.

For these reasons, therefore, I have approved this Supplementary

Code.

Respectfully,

Hugh S. Johnson, Administrator.

JULY 3, 1934.

SUPPLEMENTARY CODE OF FAIR COMPETITION FOR THE REPLACEMENT AXLE SHAFT MANUFACTURING INDUSTRY

A PRODUCT GROUP OF THE REPLACEMENT PARTS DIVISION OF THE AUTOMOTIVE PARTS AND EQUIPMENT MANUFACTURING INDUSTRY

ARTICLE I—PURPOSE

Pursuant to the provisions of Article II of the Code of Fair Competition for the Automotive Parts and Equipment Manufacturing Industry, duly approved by the President on November 8, 1933, the following provisions covering fair trade practices and the administration thereof for the Replacement Axle Shaft Manufacturing Product Group of the Replacement Parts Division of the Automotive Parts and Equipment Manufacturing Industry, which has been organized as an administrative unit of the Automotive Parts and Equipment Manufacturing Industry, are hereby established as the standards of fair competition for said Product Group, and shall be binding upon every member thereof.

ARTICLE II—DEFINITIONS

The term "Product Group" as used herein is defined to mean the production and/or manufacture of automotive replacement solid propeller shafts, replacement axle shafts and/or flanges for same.

The term "Member" or "Member of the Product Group" as used herein includes, but without limitation, any individual, partnership, association, corporation, or other form of enterprise engaged in the production and/or manufacture of the products of the Product Group either as an employer or on his or its own behalf.

The term "Institute" as used herein is defined to mean the Automotive Replacement Axle Shaft Institute, a trade association at present having its headquarters office in Detroit, Michigan, in which association no inequitable restrictions are placed upon membership.

The term "Basic Code" as used herein is defined to mean the Code of Fair Competition for the Automotive Parts and Equipment Manufacturing Industry, as approved by the President on November 8, 1933.

The term "Code Authority" as used herein is defined to mean the Code Authority designated in the Code of Fair Competition for the Automotive Parts and Equipment Manufacturing Industry.

ARTICLE III—ADMINISTRATION

(1) (a) The Executive Committee of the Institute shall constitute the Administrative Committee to assist the Code Authority and the Administrator in the administration of the fair trade practice provisions hereinafter set forth and the provisions of the Basic Code, to which these fair trade practices are a supplement. One additional member may in the discretion of the Administrator be added to represent non-members of the Institute who assent to and comply with this supplement, such additional member to be selected by such non-members of the Institute by a fair method approved by the Administrator.

(b) In addition to membership as above provided, there may be one additional member, without vote, to be appointed by the Administrator, to serve without expense to the Industry for such term as he

may specify.

(2) Members of this Product Group shall be entitled to participate in and share the benefits of the activities of the Administrative Committee and to participate in the selection of the members thereof as hereinabove set forth, by assenting to and complying with the requirements of the Basic Code and this supplement, and sustaining their reasonable share of the expenses of the administration of this supplement. Such reasonable share of such expenses shall be determined by the Administrative Committee, subject to review by the Code Authority and by the Administrator, on the basis of volume of business and/or such other factors as may be deemed equitable.

(3) (a) The Administrative Committee shall, subject to the disapproval of the Code Authority and the Administrator, have the power to adopt by-laws and rules and regulations for its procedure and to obtain from members, directly or through an impartial agency, such information and reports as are required for the administration and enforcement of this supplement; to cooperate with the Administrator in regulating the use of any N.R.A. insignia, to hear and adjust complaints, to initiate, consider and recommend to the Code Authority for transmittal to the Administrator further fair trade practice provisions to govern the members of this Product Group; and to discharge the other powers and duties provided in this supplement.

(b) If the Administrator shall determine that any action of the Administrative Committee or the Code Authority or any agency thereof may be unfair or unjust or contrary to the public interest, the Administrator may require that such action be suspended to afford an opportunity for investigation of the merits of such action and further consideration by such Administrative Committee or the Code Authority or any agency thereof pending final action which shall not be effective unless the Administrator approves or unless he shall fail to disapprove after thirty days' notice to him of intention to proceed with such action in its original or modified form.

(c) Each trade or industrial association directly or indirectly participating in the selection or activities of the Administrative Committee shall (1) impose no inequitable restrictions on membership, and (2) submit to the Administrator true copies of its articles of association, by-laws, regulations, and any amendments when made thereto, together with such other information as to membership, organization, and activities as the Administrator may deem

necessary to effectuate the purposes of the Act.

(d) In order that the Administrative Committee shall at all times be truly representative of the Product Group and in other respects comply with the provisions of the Act, the Administrator may prescribe such hearings as he may deem proper; and thereafter if he shall find that the Administrative Committee is not truly representative or does not in other respects comply with the provisions of the Act, may require an appropriate modification in the method of selection of the Administrative Committee.

(4) All members of this Product Group shall be bound by the provisions of the Basic Code. For this purpose, all provisions of the Basic Code are hereby declared to be a part of this supplement. In case of any conflict between the provisions of this supplement and the provisions of the Basic Code, the provisions of the latter shall

govern.

(5) The Administrative Committee shall cause to be formulated accounting methods and principles of cost finding and/or estimating capable of use of all members of the Product Group. After such methods and principles have been formulated and approved by the Administrator, full details concerning them shall be made available to all members. Thereafter all members shall determine and/or estimate costs in accordance with such methods and principles.

ARTICLE IV—TRADE PRACTICES

In addition to the provisions of Section C of Article VI of the Basic Code, the following described acts shall constitute unfair practices:

(1) Selling Below Cost.—(a) To sell the products of this Product Group at prices below cost, determined in the manner provided for

in Article III, paragraph 5, of this supplement.

(b) Nothing in this supplement shall prevent a member from selling at below cost as computed in accordance with the provisions of Article III, paragraph 5 hereof, providing that it is necessary to do

so to meet a competitive price.

(c) When the Administrative Committee determines that an emergency exists in this Product Group and that the cause thereof is destructive price-cutting such as to render ineffective or seriously endanger the maintenance of the provisions of the Basic Code and/or this supplement, the Administrative Committee may cause to be determined the lowest reasonable cost of any of the products of this Product Group, such determination to be subject to such notice and hearing as the Administrator may require. The Administrator may approve, disapprove, or modify the determination. Thereafter, during the period of the emergency, it shall be an unfair trade practice for any member of the Product Group to sell or offer to sell any products of the Product Group for which the lowest reasonable cost has been determined at such prices or upon such terms or conditions of sale that the buyer will pay less therefor than the lowest reasonable cost of such products.

When it appears that conditions have changed, the Administrative Committee, upon its own initiative or upon the request of any in-

terested party, shall cause the determination to be reviewed.

(2) Commercial Bribery.—To give or permit to be given, or offer to give, directly or indirectly, money or anything of value, to any purchaser or prospective purchaser or to any officer, employee, agent,

or representative of such purchaser for the purpose of influencing their employers or principals in the purchase of any commodity, with or without the knowledge of their employers or principals. This paragraph shall not be construed to prohibit free and general distribution of articles commonly used for advertising except insofar as such articles are actually used for commercial bribery as herein defined.

(3) Imitation of trade-marks.—To imitate or copy a competitor's trade-mark, marking, trade name, or exclusive and established design which identifies the maker or vendor of the product, with the purpose or effect of misleading or deceiving any purchaser or

prospective purchaser.

(4) Inaccurate advertising.—To publish advertising (whether printed, radio, display, or of any other nature), which is misleading or inaccurate in any material particular, or to misrepresent in any way any product (including but without limitation its use, trademark, grade, quality, quantity, origin, size, substance, character, nature, finish, material, content, or preparation) or credit terms, values, policies, services, or the nature or form of the business conducted.

(5) Guarantee.—To guarantee against advance or decline in the price of group products, or to enter into any agreement with a customer to protect or reimburse him in any manner against decline or advance in prices as applying to the stock of merchandise already on hand and/or in his or its possession.

(6) Consignment—Floating Credit or Ledger Balances.—To place group products with any trade outlet on a consignment basis or on

a floating credit or ledger balance basis.

All consignments, floating credit, and/or ledger balances existing on the date of the approval of this supplement shall be terminated within 60 days thereafter by either of the following methods:

(a) By return of such merchandise to the owner.

(b) By customer accepting billing for such consignments, floating credits, and/or ledger balances for payment under regular terms as

set forth in paragraph 13 of this Article.

(c) Provided that nothing in this Section shall require the termination of existing contracts which, by their terms, cannot be terminated within 60 days after the date of approval of this supplement, subject to the condition that copies of such contracts shall be filed with the Administrative Committee.

If any application of this Section should work any unjust hardship upon any member of the product group or upon any customer, such member or customer may appeal to the Code Authority and the Administrator, who shall have power to grant such relief as justice,

may require.

(7) Lifting Competitors' Stock.—To liquidate, purchase, or accept a competitor's product from any buyer or to agree to do the same.

(8) Coercion.—(a) To require that the purchase of any goods be a prerequisite to the purchase of any Product Group goods.

(b) To require that the purchase of any Product Group goods by any customer be a prerequisite to the acceptance by the member of the return of any goods from such customer.

(9) Filing of price schedules.—Failure to file with the Administrative Committee a complete and itemized schedule of his respective selling prices applying to each classification of his trade customers in the after-market.

These selling prices shall be the final net prices or list prices and discounts at which the member's group products are billed to the respective classification of his customers as filed and shall also set forth the policy of the member as to freight allowances or any other

price or selling concession to such customers.

After the filing of price schedules a Group Member shall not make any sale of or offer to sell any group product to any of his classified customers at a net realized price other than that set forth in his own schedule of selling prices to such classification, until he has filed a revised schedule as provided for in Paragraph 10. Any infraction of this regulation in whole or in part shall constitute a Code Violation, except in the cases of members disposing of dropped lines or surplus stocks or inventories which must be converted into cash to meet immediate financial needs, in which cases Article VI, Section C, Paragraph 2 of the Basic Code shall apply.

Each member of the Product Group shall provide and furnish the Administrative Committee with sufficient copies of price schedules in each instance to provide for the mailing of a copy to each member of the Group. The Administrative Committee shall likewise make such schedules available for inspection by purchasers or prospective pur-

chasers of the classification or classifications affected.

(10) Changes in Schedules.—Nothing in this Code shall be construed to prevent any member from changing or revising from time to time his schedule of selling prices and/or the classification of his trade customers. These changes or revisions shall not become effective, however, until ten days after the date of forwarding by registered mail to the Administrative Committee by the filing member. After the ten-day term has elapsed the new schedules shall become binding upon the filing member in the same manner as was the orig-

inal schedule which it replaces.

Promptly upon receipt of any such revision it shall be the duty of the Administrative Committee to notify all other Group members, furnishing them with an exact copy or duplicate of the revised schedule, any of whom may file, if they so desire, revisions of their own schedules, which if filed prior to the date on which the first revised schedules become effective, may become effective on that date. The Administrative Committee shall likewise make such revised schedules available for inspection by purchasers or prospective purchasers of the classification or classifications affected.

The using of any revised or substituted selling price in billing a classified customer prior to the expiration of the ten-day period herein required shall constitute a Code Violation. Failure of a member to file with the Administrative Committee any revised or substituted price schedules shall constitute a Code Violation.¹

(11) Schedules on new Numbers, etc.—In the case of new members or new items offered as additions to a member's Group Products

¹ See paragraph 2 of order approving this Code.

Line, and where no previous selling price has been fixed by the member reporting, the ten-day interim as outlined under paragraph 10 does not apply, but instead the initial selling price as established

by the member becomes immediately effective.

It is compulsory, however, for the member to file with the Administrative Committee a copy of such initial selling prices and schedules on such new members or new items in the same manner as outlined under paragraph 9. Failure to so file constitutes a Code violation.

(12) Warehousing.—(a) To sell from warehouses or factories pick-up items at the maximum discounts or minimum net selling prices for the particular classification of trade customer involved to outlets other than those carrying a representative stock of the

supplying member's products.

(b) To warehouse stocks with any customer or on premises owned or controlled, in whole or in part, by any customer; provided that nothing herein contained shall prohibit the warehousing of stocks in a duly established public warehouse, whether or not any customer has an interest therein.

(13) Terms.—To extend credit terms of sale other than the fol-

lowing:

(a) Cash Discounts shall not be greater than 2% 10th, prox.(b) Due date for net payment shall be not later than the last day

of the month following date of shipment.

(c) No cash discount shall be allowed on Trade Acceptance or

Note Settlements.

(d) Each member shall provide that when an account is not paid on due date, same shall become interest-bearing, at the rate of 6%, 30 days thereafter, and if Trade Acceptance or Note is accepted for settlement, such Trade Acceptance or Note shall likewise bear 6% interest from the end of the 30-day period, as above.

(e) The maximum terms which may be granted on initial orders are to be limited to three months, without interest, equal payments to be made monthly without cash discounts, except where payment

comes within the discount period.

(f) Customers opening branch stores can be considered to come within the three months' plan when placing the initial order for the branch store.

(14) Special brands or unbranded merchandise.—To sell to any purchaser for purpose of resale any products of the Product Group, except under the member's own brand or trade name, subject to the

following exceptions:

(a) Sales pursuant to any existing arrangement with any purchaser of products of the Product Group under the brand or trade name of such purchaser; provided, that within fifteen days after the approval of this supplement each such selling member shall file a list of such purchasers to whom he sells, together with the discounts or net prices at which such products are sold to such purchasers, with the Administrative Committee. If any member who, at the date of approval of this supplement, is selling pursuant to such an arrangement to any purchaser, should discontinue such sales to such purchaser, any other member may thereafter sell products to such

purchaser under the same brand or trade name as had theretofore

been used by such purchaser.

(b) Sales to any member under the brand or trade name of such member, if such member himself manufactures at least 75% by dollar value of the products of the Product Group sold by him; provided that each such selling member shall immediately file a list of such purchasing members to whom he sells, together with their brands

and/or trade names, with the Administrative Committee.

(c) Sales to a purchaser under the brand or trade name of such purchaser if such selling member does not sell any product of the Product Group under his own brand or trade name; provided, however, that any such selling member who manufactures products of the Product Group under the brand or trade name of the purchaser must immediately file with the Administrative Committee a list of such purchasers to whom he sells, together with their brands and/or trade names.

If any application of this Section should work any unjust hardship upon any member of the Product Group or upon any customer, such member or customer may appeal to the Administrator who shall have

power to grant such relief as justice may require.

(15) Volume Rebates.—To grant to any customer any rebate or bonus based upon the total volume of purchases of such customer over a period of time, whether in the form of money or otherwise. This Section shall not be construed to prohibit bona fide quantity discounts.

(16) Collect telegrams.—To absorb the transmittal costs of tele-

graph or telephone orders.

(17) House Organs, Catalogs, etc.—To indulge in any practice by which members patronize advertisements or donations in the furtherance of customers' house organs, customers' catalogs prepared by them, other than catalog sheets or catalog plates ordinarily supplied by the manufacturer except as may be authorized by the Administrative Committee.

(18) Clinics.—To exhibit at any clinic, or show, either National or Local, except as may be authorized by the Administrative Committee. If the Administrative Committee should deny authorization or should fail to take action upon any application for such authorization within fifteen days, the members affected may appeal to the Administrator, who shall have power to grant relief.

(19) Returned Goods.—(a) Except in case of breach of warranty

(19) Returned Goods.—(a) Except in case of breach of warranty or as may be otherwise provided by applicable State Law, to accept the return of group products except for merchandise credit.

(b) Except in case of breach of warranty or as may be otherwise provided by applicable State Law, to allow the return of Group Products without a handling charge to the customer which adequately reflects the cost of rehandling, except when:

(1) The customer returns group products within 60 days

from the date of purchase.

(2) The customer returns group products from an initial stock order purchased within one year prior to date of return.

(20) Except as may be otherwise provided by the Administrative Committee, subject to the approval of the Administrator, the provisions of this Code with regard to prices, discounts, deductions,

allowances, extras, commissions, and/or terms of sales, shall not apply to direct export sales or to sales in course of export (i.e. sales destined ultimately for export) or to sales of materials used in the

manufacture of products for export.

(21) The provisions of this Article shall apply only to sales to the Trade Classifications in Paragraph 14 and to Trade Classifications established pursuant to the provisions of Paragraph 9 of this Article.

ARTICLE V—GENERAL

(1) No provision of this Code shall be so applied as to permit monopolies or monopolistic practices, or to eliminate, oppress, or

discriminate against small enterprises.

(2) Such of the provisions of this supplement as are not required to be included herein by the Act may, with the approval of the Administrator, be modified or eliminated upon proposal by the Product Group or any member thereof if it appear that the public needs are not being served thereby and as changes in circumstances

or experience may indicate.

(3) It is contemplated that from time to time supplementary provisions to this supplement or modifications thereof will be submitted by the Administrative Committee through the Code Authority for approval to prevent unfair competition in price and other unfair and destructive competitive practices and to effectuate the purposes of the Act. Upon approval by the Administrator after such notice and hearing as he may prescribe, such supplementary provisions or modifications shall become binding as a part of this supplement.

(4) As required by Section 10 (b) of Title I of the Act, the following provision is contained in this supplement: The President may from time to time cancel or modify any order, approval, license,

rule, or regulation issued under said Title.

(5) No member of this Product Group shall be held to have consented to any modification of this supplement or to any provision or interpretation of the National Industrial Recovery Act if declared unconstitutional by the Supreme Court of the United States.

(6) Violation by any member of this Product Group of any provision of this supplement is an act of unfair competition, and the

offender shall be subject to the penalties imposed by the Act.

(7) The term "Effective Date" as used herein means the 10th day after this supplement shall have been approved by the President.

Approved Code No. 105—Supplement No. 2 Registry No. 1404–33.

