Public Law 114–237
114th Congress
An Act
To amend the Packers and Stockyards Act, 1921, to clarify the duties relating
to services furnished in connection with the buying or selling of livestock in
crumb through online, video, or other electronic methods, and for other pur-
poses.

Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.
This Act may be cited as the "Clarification of Treatment of
Electronic Sales of Livestock Act of 2016".

SEC. 2. DEFINITION OF MARKET AGENCY.
(a) IN GENERAL.—Section 301(c) of the Packers and Stockyards
Act, 1921 (7 U.S.C. 201(c)) is amended—
(1) by striking ''; and'' at the end and inserting a period;
and
(2) by adding at the end the following: "Beginning on
the date of the enactment of the Clarification of Treatment
of Electronic Sales of Livestock Act of 2016, such term includes
any person who engages in the business of buying or selling
livestock, on a commission or other fee basis, through the
use of online, video, or other electronic methods when handling
or providing the means to handle receivables or proceeds from
such buying or selling, so long as such person's annual average
of online, video, or electronic sales of livestock, on a commission
or other fee basis, exceeds $250,000.”.

(b) TECHNICAL AMENDMENTS.—Section 301 of the Packers and
Stockyards Act, 1921 (7 U.S.C. 201) is amended—
(1) in the matter preceding subsection (a), by striking "weighting" and inserting "weighing";
and
(2) in subsection (b)—
(A) by striking " weighting" and inserting " weighing"; and
(B) by striking the semicolon at the end and inserting
a period.

SEC. 3. METHODS TO TRANSFER FUNDS.
Section 409(a) of the Packers and Stockyards Act, 1921 (7
U.S.C. 228b(a)) is amended—
(1) in the first proviso, by striking “shall wire transfer
funds to the seller's account” each place it appears and inserting
“shall transfer funds for the full amount of the purchase price
to the account of the seller by wire, electronic funds transfer, or any other expeditious method determined appropriate by the Secretary; and

(2) in the second proviso, by striking “or dealer shall wire transfer funds” and inserting “or dealer shall transfer funds for the full amount of the purchase price by wire, electronic funds transfer, or any other expeditious method determined appropriate by the Secretary”.

Approved October 7, 2016.