

Public Law 95-121  
95th Congress

An Act

To amend the Council on Wage and Price Stability Act to extend its termination date, and for other purposes.

Oct. 6, 1977

[H.R. 6951]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That section 7 of the Council on Wage and Price Stability Act is amended by striking out "September 30, 1977" and inserting in lieu thereof "September 30, 1979".

Council on Wage and Price Stability Act, amendment.  
12 USC 1904 note.

SEC. 2. Section 6 of the Council on Wage and Price Stability Act is amended by inserting "not to exceed \$2,210,000 for the fiscal year ending September 30, 1978, and not to exceed \$2,210,000 for the fiscal year ending September 30, 1979," immediately after "October 1, 1977,".

Appropriation authorization.  
12 USC 1904 note.

SEC. 3. Section 3(a) (5) of the Council on Wage and Price Stability Act is amended by inserting "and focus attention on the need to move toward full employment" immediately before the semicolon.

Council duties.  
12 USC 1904 note.

SEC. 4. Section 3(a) (4) of the Council on Wage and Price Stability Act is amended by inserting "for the purpose of controlling inflation" immediately before the semicolon.

SEC. 5. Subsection (a) of section 3 of the Council on Wage and Price Stability Act is amended—

- (1) by striking out "and" at the end of paragraph (7);
- (2) by striking out the period at the end of paragraph (8) and inserting in lieu thereof "; and"; and
- (3) by adding at the end thereof the following new paragraph:
  - (9) review information about and analyze the effects on the United States economy of—
    - "(A) the participation of the United States in international trade and commerce;
    - "(B) the changing patterns of supplies and prices of commodities in the world market;
    - "(C) the investment of United States capital in foreign countries;
    - "(D) short- and long-term weather changes in the world;
    - "(E) interest rates;
    - "(F) capital formation; and
    - "(G) the changing patterns of world energy supplies and prices."

12 USC 1904  
note.

Data  
examination,  
limitation.

SEC. 6. Section 4(f) of the Council on Wage and Price Stability Act is amended—

(1) by inserting in paragraph (1) after “section 2(g)” the following: “or submitted voluntarily pursuant to a Council request and judged by the Council to be confidential information”;

(2) by striking out all that follows “United States Code” in paragraph (1) and inserting in lieu thereof a period and the following sentence: “Neither the Director nor any member of the Council may permit anyone other than sworn officers, members, and employees of the Council to examine such data.”; and

(3) by inserting after “section 2(g)” in paragraph (2) the following: “or submitted voluntarily pursuant to a Council request”.

Approved October 6, 1977.

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**LEGISLATIVE HISTORY:**

HOUSE REPORT No. 95-316 (Comm. on Banking, Finance and Urban Affairs).

SENATE REPORT No. 95-408 accompanying S. 2056 (Comm. on Banking, Housing and Urban Affairs).

CONGRESSIONAL RECORD, Vol. 123 (1977):

Sept. 21, S. 2056 considered and passed Senate.

Sept. 30, Oct. 3, considered and passed House.

Oct. 4, considered and passed Senate, in lieu of S. 2056.