

[Calendar No., 2270.

50TH CONGRESS,
2D SESSION.

S. 3445.

IN THE SENATE OF THE UNITED STATES.

AUGUST 14, 1888.

Mr. SHERMAN introduced the following bill; which was read twice and referred to the Committee on Finance.

SEPTEMBER 11, 1888.

Reported by Mr. SHERMAN with an amendment, viz: Strike out all after the enacting clause and insert the part printed in italics.

A BILL

To declare unlawful trusts and combinations in restraint of trade and production.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That all arrangements, contracts, agreements, trusts, or com-
4 binations between persons or corporations made with a view,
5 or which tend, to prevent full and free competition in the im-
6 portation, transportation, or sale of articles imported into the
7 United States or in the production, manufacture, or sale of
8 articles of domestic growth or production, or domestic raw
9 material that competes with any similar article upon which
10 a duty is levied by the United States, or which shall be
11 transported from one State or Territory to another, and all
12 arrangements, contracts, agreements, trusts, or combinations
13 between persons or corporations designed, or which tend, to
14 advance the cost to the consumer of any of such articles, are
15 hereby declared to be against public policy, unlawful, and
16 void.

1 SEC. 2. That any person or corporation injured or dam-
2 nified by such arrangement, contract, agreement, trust, or
3 combination may sue for and recover in any court of the
4 United States of competent jurisdiction of any person or cor-
5 poration a party to a combination described in the first section
6 of this Act the full consideration or sum paid by him for any
7 goods, wares, and merchandise included in or advanced in
8 price by said combination.

1 SEC. 3. That all persons entering into any such arrange-
2 ment, contract, agreement, trust, or combination described in
3 section one of this Act, either on his own account or as agent
4 or attorney for another, or as an officer, agent, or stockholder
5 of any corporation, or as a trustee, committee, or in any
6 capacity whatever, shall be guilty of a high misdemeanor,
7 and, on conviction thereof in any district or circuit court of
8 the United States, shall be subject to a fine of not more than
9 ten thousand dollars, or to imprisonment in the penitentiary
10 for a term of not more than five years, or to both such fine
11 and imprisonment, in the discretion of the court. And it
12 shall be the duty of the district attorney of the United States
13 of the district in which such persons reside to institute the
14 proper proceedings to enforce the provisions of this Act.