## Second Regular Session Seventy-second General Assembly STATE OF COLORADO

# **INTRODUCED**

LLS NO. R20-1318.01 Jery Payne x2157

HJR20-1011

#### **HOUSE SPONSORSHIP**

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### SENATE SPONSORSHIP

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**House Committees** 

**Senate Committees** 

### **HOUSE JOINT RESOLUTION 20-1011**

101 CONCERNING SUPPORTING THE CALL FOR A FEDERAL INVESTIGATION

102 INTO POSSIBLE MARKET MANIPULATION BY THE MEATPACKING

- 103 INDUSTRY DURING THE COVID-19 PANDEMIC.
  - WHEREAS, Cattle production is the largest component of
     Colorado's agricultural sector; and
  - WHEREAS, The production and sale of feeder and live cattle by
    Colorado's individual producers contributes \$3.7 billion to the state's
    economy; and
  - 6 WHEREAS, Individual producers in Colorado are dependent on
    7 the price that processors and packers are willing to pay for fed cattle; and
  - 8 WHEREAS, Individual producers have not seen an equitable

- return for their cattle in comparison to packer profits since August 2019;
   and
- WHEREAS, The United States beef processing market is highly
  concentrated, with the four largest beef processors controlling 80% of
  United States beef processing, leading to large profit margins; and
- 6 WHEREAS, The boxed-beef-cutout price of cuts obtained from 7 one head of cattle has soared beyond \$1,200 and, at the same time, live 8 cattle prices have precipitously diminished year after year in spite of beef 9 demand; and
- WHEREAS, The Colorado Attorney General recently joined with
  nine other states North Dakota, Iowa, Idaho, Montana, Missouri, South
  Dakota, Nebraska, Arizona, and Wyoming calling for an investigation
  by the United States Department of Justice and the Department of
  Agriculture into possible price-fixing and market-manipulation practices
  of the meatpacking industry; now, therefore,
- 16 Be It Resolved by the House of Representatives of the 17 Seventy-second General Assembly of the State of Colorado, the Senate 18 concurring herein:
- 19 That the Colorado General Assembly supports:
- (1) The actions of the Colorado Attorney General's Office and
  joins in calling for the United States Department of Agriculture and
  Department of Justice to lead a thorough investigation of the price-setting
  dynamics of the meatpacking industry; and
- (2) The beef industry's own review, consideration, and proposal
  of regulatory strategies to promote competition, address market
  manipulation, and protect consumers at the federal and state levels.
- *Be It Further Resolved*, That copies of this Joint Resolution be sent
  to each member of Colorado's congressional delegation; William Barr,
  United States Attorney General; Sonny Perdue, United States Secretary
  of Agriculture; Phil Weiser, Colorado Attorney General; and Kate
  Greenberg, Colorado Commissioner of Agriculture.