10 T.C. 350 (1948)

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The Renegotiation Act of 1942, as amended, can be applied retroactively to contracts fully performed and paid for before the amendment's enactment, and such application is constitutional.

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Summary

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Lehmann Machine Co. challenged the Reconstruction Finance Corporation Price Adjustment Board's determination of excessive profits from contracts with the Defense Plant Corporation (DPC). The contracts were completed and paid for before the Renegotiation Act was amended to include DPC contracts. The Tax Court addressed whether the amended act applied retroactively and was constitutional, ultimately holding that it did apply and was constitutional. The court determined the company's excessive profits were $83,000, upholding the RFC's original determination.

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Facts

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Lehmann Machine Co. manufactured and sold lathes, including an improved type called the

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