112TH CONGRESS
1ST SESSION

H. R. 2682

To provide end user exemptions from certain provisions of the Commodity Exchange Act and the Securities Exchange Act of 1934, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2011

Mr. GRIMM (for himself, Mr. PETERS, Mr. AUSTIN SCOTT of Georgia, and Mr. OWENS) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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A BILL

To provide end user exemptions from certain provisions of the Commodity Exchange Act and the Securities Exchange Act of 1934, and for other purposes.

1   *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4   This Act may be cited as the "Business Risk Mitiga-

5 tion and Price Stabilization Act of 2011".

SEC. 2. MARGIN REQUIREMENTS.

(a) COMMODITY EXCHANGE ACT AMENDMENT.—
Section 4s(e) of the Commodity Exchange Act (7 U.S.C.
6s(e)), as added by section 731 of the Dodd-Frank Wall
Street Reform and Consumer Protection Act, is amended
by adding at the end the following new paragraph:

"(4) APPLICABILITY WITH RESPECT TO
COUNTERPARTIES.—The requirements of paragraphs
(2)(A)(ii) and (2)(B)(ii) shall not apply to a swap in
which one of the counterparties to the swap is not
a financial entity as described in section 2(h)(7)(C),
and such counterparty is eligible for the exception
under section 2(h)(7)(A).".

(b) SECURITIES EXCHANGE ACT AMENDMENT.—
Section 15F(e) of the Securities Exchange Act of 1934
(15 U.S.C. 78o–10(e)), as added by section 764(a) of the
Dodd-Frank Wall Street Reform and Consumer Protec-
tion Act, is amended by adding at the end the following
new paragraph:

"(4) APPLICABILITY WITH RESPECT TO
COUNTERPARTIES.—The requirements of paragraphs
(2)(A)(ii) and (2)(B)(ii) shall not apply to a secu-
rity-based swap in which one of the counterparties
to the security-based swap is not a financial entity
as described in section 3C(g)(3), and such

1   counterparty is eligible for the exception under sec-

2   tion 3C(g)(1).''.

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