

113TH CONGRESS
2^D SESSION

H. R. 3814

To amend the Commodity Exchange Act to require the de minimis quantity of swap dealing needed to qualify for exemption from designation as a swap dealer to be changed by a vote of the Commodity Futures Trading Commission.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 7, 2014

Mr. HUDSON introduced the following bill; which was referred to the
Committee on Agriculture

A BILL

To amend the Commodity Exchange Act to require the de minimis quantity of swap dealing needed to qualify for exemption from designation as a swap dealer to be changed by a vote of the Commodity Futures Trading Commission.

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 “Risk Management Cer-
5 tainty Act”.

1 **SEC. 2. COMMISSION VOTE REQUIRED BEFORE AUTOMATIC**
2 **CHANGE OF SWAP DEALER DE MINIMIS**
3 **LEVEL.**

4 Section 1a(49)(D) of the Commodity Exchange Act
5 (7 U.S.C. 1a(49)(D)) is amended to read as follows:

6 “(D) DE MINIMIS EXCEPTION.—The Com-
7 mission shall exempt from designation as a
8 swap dealer an entity that engages in a de
9 minimis quantity of swap dealing (which shall
10 not be less than \$8,000,000,000) in connection
11 with transactions with or on behalf of its cus-
12 tomers. The Commission shall promulgate regu-
13 lations to establish the factors to be used in a
14 determination to so exempt, including any mon-
15 etary or other levels established by the Commis-
16 sion, and such levels shall only be amended or
17 changed through an affirmative action of the
18 Commission undertaken by rule or regulation.”.

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