

Union Calendar No. 151

114TH CONGRESS
1ST SESSION

H. R. 1847

[Report No. 114–202, Part I]

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

IN THE HOUSE OF REPRESENTATIVES

APRIL 16, 2015

Mr. CRAWFORD (for himself, Mr. SEAN PATRICK MALONEY of New York, Mr. HUIZENGA of Michigan, and Ms. MOORE) introduced the following bill; which was referred to the Committee on Agriculture, and in addition to the Committee on Financial Services, 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

JULY 14, 2015

Reported from the Committee on Financial Services with an amendment

[Strike out all after the enacting clause and insert the part printed in *italic*]

JULY 14, 2015

The Committee on Agriculture discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

[For text of introduced bill, see copy of bill as introduced on April 16, 2015]

A BILL

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

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 “Swap Data Repository*
5 *and Clearinghouse Indemnification Correction Act of*
6 *2015”.*

7 **SEC. 2. REPEAL OF INDEMNIFICATION REQUIREMENTS.**

8 *(a) DERIVATIVES CLEARING ORGANIZATIONS.—Sec-*
9 *tion 5b(k)(5) of the Commodity Exchange Act (7 U.S.C. 7a-*
10 *1(k)(5)) is amended to read as follows:*

11 *“(5) CONFIDENTIALITY AGREEMENT.—Before the*
12 *Commission may share information with any entity*
13 *described in paragraph (4), the Commission shall re-*
14 *ceive a written agreement from each entity stating*
15 *that the entity shall abide by the confidentiality re-*
16 *quirements described in section 8 relating to the in-*
17 *formation on swap transactions that is provided.”.*

18 *(b) SWAP DATA REPOSITORIES.—Section 21(d) of the*
19 *Commodity Exchange Act (7 U.S.C. 24a(d)) is amended to*
20 *read as follows:*

21 *“(d) CONFIDENTIALITY AGREEMENT.—Before the swap*
22 *data repository may share information with any entity de-*
23 *scribed in subsection (c)(7), the swap data repository shall*
24 *receive a written agreement from each entity stating that*
25 *the entity shall abide by the confidentiality requirements*

1 *described in section 8 relating to the information on swap*
2 *transactions that is provided.”.*

3 *(c) SECURITY-BASED SWAP DATA REPOSITORIES.—*
4 *Section 13(n)(5)(H) of the Securities Exchange Act of 1934*
5 *(15 U.S.C. 78m(n)(5)(H)) is amended to read as follows:*

6 *“(H) CONFIDENTIALITY AGREEMENT.—Be-*
7 *fore the security-based swap data repository may*
8 *share information with any entity described in*
9 *subparagraph (G), the security-based swap data*
10 *repository shall receive a written agreement from*
11 *each entity stating that the entity shall abide by*
12 *the confidentiality requirements described in sec-*
13 *tion 24 relating to the information on security-*
14 *based swap transactions that is provided.”.*

15 *(d) EFFECTIVE DATE.—The amendments made by this*
16 *Act shall take effect as if enacted as part of the Dodd-Frank*
17 *Wall Street Reform and Consumer Protection Act (Public*
18 *Law 111–203) on July 21, 2010.*

19 **SEC. 3. SECURITY-BASED SWAP DATA REPOSITORIES.**

20 *Section 13(n)(5)(G) of the Securities Exchange Act of*
21 *1934 (15 U.S.C. 78m(n)(5)(G)) is amended by striking*
22 *“all” and inserting “security-based swap”.*

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[Report No. 114-202, Part I]

A BILL

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the identification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

JULY 14, 2015

Reported from the Committee on Financial Services with
an amendment

JULY 14, 2015

The Committee on Agriculture discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed