

PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 2289) TO REAUTHORIZE THE COMMODITY FUTURES TRADING COMMISSION, TO BETTER PROTECT FUTURES CUSTOMERS, TO PROVIDE END-USERS WITH MARKET CERTAINTY, TO MAKE BASIC REFORMS TO ENSURE TRANSPARENCY AND ACCOUNTABILITY AT THE COMMISSION, TO HELP FARMERS, RANCHERS, AND END-USERS MANAGE RISKS, TO HELP KEEP CONSUMER COSTS LOW, AND FOR OTHER PURPOSES

JUNE 2, 2015.—Referred to the House Calendar and ordered to be printed

Mr. NEWHOUSE, from the Committee on Rules,
submitted the following

R E P O R T

[To accompany H. Res. 288]

The Committee on Rules, having had under consideration House Resolution 288, by a record vote of 8 to 2, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of H.R. 2289, the Commodity End-User Relief Act, under a structured rule. The resolution provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Agriculture. The resolution waives all points of order against consideration of the bill. The resolution makes in order as original text for purpose of amendment an amendment in the nature of a substitute consisting of the text of Rules Committee Print 114–18 and provides that it shall be considered as read. The resolution waives all points of order against that amendment in the nature of a substitute. The resolution makes in order only those further amendments printed in this report. Each such amendment may be offered only in the order printed in this report, may be offered only by a Member designated in this report, shall be considered as read, shall be debatable for the time specified in this report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. The resolution waives all points of order against the amendments printed in this report. The resolution provides one motion to recommit with or without instructions.

Section 2 of the resolution provides that the Committee on Appropriations may, at any time before 5 p.m. on Friday, June 5, 2015, file privileged reports to accompany measures making appropriations for the fiscal year ending September 30, 2016.

EXPLANATION OF WAIVERS

The waiver of all points of order against consideration of the bill includes a waiver of clause 3(e)(1) of rule XIII (“Ramseyer”), requiring a committee report accompanying a bill amending or repealing statutes to show, by typographical device, parts of statute affected.

The waiver is provided because the submission provided by the committee was insufficient to meet the standards established by the rule in its current form. The Committee on Rules continues to work with the House Office of Legislative Counsel and committees to determine the steps necessary to comply with the updated rule.

The waiver of all points of order against the amendment in the nature of a substitute made in order as original text includes a waiver of clause 7 of rule XVI, which requires that no motion or proposition on a subject different from that under consideration shall be admitted under color of amendment. Provisions contained in Rules Committee Print 114–18 fall outside of the jurisdiction of the Committee on Agriculture.

Although the resolution waives all points of order against the amendments printed in this report, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

COMMITTEE VOTES

The results of each record vote on an amendment or motion to report, together with the names of those voting for and against, are printed below:

Rules Committee record vote No. 58

Motion by Ms. Slaughter to report an open rule. Defeated: 2–7

Majority Members	Vote	Minority Members	Vote
Ms. Foxx	Nay	Ms. Slaughter	Yea
Mr. Cole	Nay	Mr. McGovern .....	.....
Mr. Woodall	Nay	Mr. Hastings of Florida	Yea
Mr. Burgess	Nay	Mr. Polis .....	.....
Mr. Stivers .....	.....	
Mr. Collins	Nay		
Mr. Byrne	Nay		
Mr. Newhouse .....	.....	
Mr. Sessions, Chairman	Nay		

Rules Committee record vote No. 59

Motion by Mr. Hastings of Florida to make in order and provide the necessary waivers for amendment #3, offered by Rep. Waters (CA), which prohibits the CFTC from waiving bad actor disqualifications arising under a law other than the Commodity Exchange Act. Defeated: 2–8

Majority Members	Vote	Minority Members	Vote
Ms. Foxx	Nay	Ms. Slaughter	Yea
Mr. Cole	Nay	Mr. McGovern .....	.....
Mr. Woodall	Nay	Mr. Hastings of Florida	Yea

Majority Members	Vote	Minority Members	Vote
Mr. Burgess	Nay	Mr. Polis .....	.....
Mr. Stivers	Nay		
Mr. Collins	Nay		
Mr. Byrne	Nay		
Mr. Newhouse .....	.....	
Mr. Sessions, Chairman	Nay		

Rules Committee record vote No. 60

Motion by Ms. Foxx to report the rule. Adopted: 8–2

Majority Members	Vote	Minority Members	Vote
Ms. Foxx	Yea	Ms. Slaughter	Nay
Mr. Cole	Yea	Mr. McGovern .....	.....
Mr. Woodall	Yea	Mr. Hastings of Florida	Nay
Mr. Burgess	Yea	Mr. Polis .....	.....
Mr. Stivers	Yea		
Mr. Collins	Yea		
Mr. Byrne	Yea		
Mr. Newhouse .....	.....	
Mr. Sessions, Chairman	Yea		

SUMMARY OF THE AMENDMENTS MADE IN ORDER

1. Conaway (TX): MANAGER'S Makes conforming and technical changes. (10 minutes)

2. Gallego (AZ): Expresses a sense of Congress that the Commodity Futures Trading Commission should take all appropriate actions to encourage applications for positions in the Office of the Chief Economist from members of minority groups, women, disabled persons, and veterans. (10 minutes)

3. Takai (HI): Requires a report to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a summary of any plans of action and milestones for any known information security vulnerability. (10 minutes)

4. Moore, Gwen (WI), Huizenga (MI), Maloney, Sean (NY), Crawford (AR): Narrows the scope of the provisions in the bill to ensure that only swap data, and not any other data, held by an SDR is required to be shared with other regulators. It also ensures that the language in the Securities Exchange Act and the Commodity Exchange Act mirror each other. (10 minutes)

5. Walorski (IN): Adds "Status of consultations with all U.S. market participants including major producers and consumers." (10 minutes)

TEXT OF AMENDMENTS MADE IN ORDER

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE CONAWAY OF TEXAS OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 3, line 7, strike "(s)" and insert "(t)".
Page 4, line 15, strike "(t)" and insert "(u)".
Page 6, line 9, strike "(u)" and insert "(v)".
Page 6, line 16, strike "(v)" and insert "(w)".
Page 7, line 4, strike "(w)" and insert "(x)".
Page 12, line 10, strike "(17)" and insert "(16)".
Page 13, line 6, strike "(17)" and insert "(16)".

- Page 14, line 8, strike “(18)” and insert “(17)”.
- Page 30, line 18, strike “or”.
- Page 33, line 12, strike “(8)” and insert “(7)”.
- Page 33, line 13, strike “(9)” and insert “(8)”.
- Page 38, line 8, strike “1a(47)(B)(ii)” and insert “1a(48)(B)(ii)”.
- Page 38, line 9, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 38, line 21, strike “1a(49)(D)” and insert “1a(50)(D)”.
- Page 38, line 22, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 52, line 15, strike “1a(10)” and insert “1a(11)”.
- Page 52, line 16, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 55, line 13, strike “subsection,” and insert “subsection”.
- Page 56, line 11, insert “and” after the semicolon.
- Page 56, strike line 12.
- Page 56, line 13, strike “(C)” and insert “(B)”.
- Page 59, line 16, strike “1a(11)” and insert “1a(12)”.
- Page 59, line 17, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 60, line 18, strike “1a(12)” and insert “1a(13)”.
- Page 60, line 19, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,” after “(7 U.S.C. 1a(12))”.
- Page 61, line 3, strike “(11)(C)(ii)” and insert “(12)(C)(ii)”.
- Page 62, line 7, strike “(d),” and insert “, (d),”.
- Page 62, line 10, strike “(d),” and insert “, (d),”.
- Page 62, line 13, strike “(e)” and insert “(e),”.
- Page 63, line 9, strike “1a(18)(A)(x)” and insert “1a(19)(A)(x)”.
- Page 63, line 10, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 63, line 13, strike “1a(40)” and insert “1a(41)”.
- Page 63, line 14, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 64, line 10, strike “4i(a)” and insert “4i”.
- Page 64, line 10, strike “6i(a)” and insert “6i”.
- Page 66, line 18, strike “1a(12)(B)(vi)” and insert “1a(13)(B)(vi)”.
- Page 66, line 19, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 66, line 22, strike “1a(34)” and insert “1a(35)”.
- Page 66, line 22, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 67, line 1, strike “1a(35)(B)(iii)(I)” and insert “1a(36)(B)(iii)(I)”.
- Page 67, line 2, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.
- Page 69, strike lines 6 through 9 and insert the following:
- (4) by striking “, registering,”; and
 - (5) by striking “registration,”.
- Page 69, line 12, strike “each place it appears”.
- Page 69, line 20, strike “derivative” and insert “derivatives”.
- Page 69, strike lines 22 through 24 and insert the following:
- (q) Section 4a(a)(1) of such Act (7 U.S.C. 6a(a)(1)) is amended—
 - (1) by striking “or derivatives transaction execution facilities”; and

(2) by striking “or derivatives transaction execution facility”.

Page 70, line 7, strike “4c(g)” and insert “4c(e)”.

Page 70, line 7, after the parenthetical phrase, insert “, as so redesignated by section 402(a) of this Act,”.

Page 71, line 21, strike “before ‘exclude’.” and insert “before ‘exclude’ the first place it appears.”.

Page 72, line 8, strike “1a(18)(A)(x)” and insert “1a(19)(A)(x)”.

Page 72, line 9, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.

Page 73, line 5, strike “1a(12)(A)(i)(II)” and insert “1a(13)(A)(i)(II)”.

Page 73, line 6, after the parenthetical phrase, insert “, as so redesignated by section 306(b)(1) of this Act,”.

Page 75, line 7, strike “(1)(E)” and insert “(2)(E)”.

Page 76, line 6, after the parenthetical phrase, insert “, as amended by sections 101 through 103 of this Act,”.

Page 76, beginning on line 8, strike “subsection (r) as subsections (r) and (s)” and insert “subsections (s) through (w) as subsections (r) through (x)”.

2. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE GALLEGOS OF ARIZONA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 13, after line 6, insert the following:

(c) SENSE OF THE CONGRESS.—It is the sense of the Congress that the Commodity Futures Trading Commission should take all appropriate actions to encourage applications for positions in the Office of the Chief Economist from members of minority groups, women, disabled persons, and veterans.

3. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE TAKAI OF HAWAII OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 15, line 4, strike “and”.

Page 15, line 7, strike the period and insert “; and”.

Page 15, after line 7, insert the following:

“(iii) include a summary of any plan of action and milestones to address any known information security vulnerability, as identified pursuant to a widely accepted industry or Government standard, including—

“(I) specific information about the industry or Government standard used to identify the known information security vulnerability;

“(II) a detailed time line with specific deadlines for addressing the known information security vulnerability; and

“(III) an update of any such time line and the rationale for any deviation from the time line.”.

4. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MOORE OF WISCONSIN OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 27, strike line 4 and all that follows through page 28, line 2, and insert the following:

(b) SWAP DATA REPOSITORIES.—Section 21 of such Act (7 U.S.C. 24a) is amended—

(1) in subsection (c)(7)—

(A) in the matter preceding subparagraph (A), by striking “all” and inserting “swap”; and

(B) in subparagraph (E)—

(i) in clause (ii), by striking “and” at the end; and

(ii) by adding at the end the following:

“(iv) other foreign authorities; and”; and

(2) by striking subsection (d) and inserting the following:

“(d) CONFIDENTIALITY AGREEMENT.—Before the swap data repository may share information with any entity described in subsection (c)(7), the swap data repository shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 8 relating to the information on swap transactions that is provided.”.

(c) SECURITY-BASED SWAP DATA REPOSITORIES.—Section 13(n)(5) of the Securities Exchange Act of 1934 25 (15 U.S.C. 78m(n)(5)) is amended—

(1) in subparagraph (G)—

(A) in the matter preceding clause (i), by striking “all” and inserting “security-based swap”; and

(B) in subclause (v)—

(i) in subclause (II), by striking “; and” and inserting a semicolon;

(ii) in subclause (III), by striking the period at the end and inserting “; and”; and

(iii) by adding at the end the following:

“(IV) other foreign authorities.”; and

(2) by striking subparagraph (H) and inserting the following:

“(H) CONFIDENTIALITY AGREEMENT.—Before the security-based swap data repository may share information with any entity described in subparagraph (G), the security-based swap data repository shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 24 relating to the information on security-based swap transactions that is provided.”.

(d) EFFECTIVE DATE.—The amendments made by this section shall take effect as if enacted on July 21, 2010.

5. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE WALORSKI OF INDIANA OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 24, line 2, strike “and”.

Page 24, line 4, strike the period and insert “; and”.

Page 24, after line 4, insert the following:

(3) the status of consultations with all United States market participants including major producers and consumers.