

116TH CONGRESS  
1ST SESSION

# H. R. 4696

To provide for cooperation between the Commodity Futures Trading  
Commission and foreign regulators.

---

## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 16, 2019

Mr. BOST (for himself, Mr. VAN DREW, and Mr. AUSTIN SCOTT of Georgia)  
introduced the following bill; which was referred to the Committee on Ag-  
riculture

---

## A BILL

To provide for cooperation between the Commodity Futures  
Trading Commission and foreign regulators.

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 “International Regu-  
5 latory Cooperation Improvement Act”.

6 **SEC. 2. INTERNATIONAL REGULATORY COOPERATION.**

7 (a) Section 1a(26) of the Commodity Exchange Act  
8 (7 U.S.C. 1a(26)) is amended by striking “futures or op-  
9 tions” each place it appears and inserting “futures, swaps,  
10 or options.”.

1 (b) CLARIFICATION OF MEANING OF FOREIGN FU-  
2 TURES AUTHORITY.—Section 8 of such Act (7 U.S.C. 12)  
3 is amended by adding at the end the following:

4 “(j) For purposes of this section, the term ‘foreign  
5 futures authority’ includes any foreign authority that is  
6 empowered under foreign law to detect, investigate, or  
7 prosecute potential violations of law.”.

8 (c) AUTHORITY TO PROVIDE FOOD AND INCIDENTAL  
9 ASSISTANCE TO FOREIGN GUESTS HOSTED BY THE COM-  
10 MISSION.—Section 12(b) of such Act (7 U.S.C. 16(b)) is  
11 amended by adding at the end the following:

12 “(5) The Commission may incur expenses for  
13 consultations and meetings hosted by the Commis-  
14 sion with foreign governmental and other regulatory  
15 officials, such expenses to include necessary logistic  
16 and administrative expenses and the expenses of  
17 Commission staff and foreign invitees in attendance  
18 including:

19 “(A) meals;

20 “(B) local travel and transportation; and

21 “(C) related incidental expenses.”.

22 (d) TRANSFER AND ACCEPTANCE OF PERSONNEL.—  
23 Section 2(a) of such Act (7 U.S.C. 2(a)) is amended by  
24 adding at the end the following:

1           “(16) ASSISTANCE FROM FEDERAL AGEN-  
2           CIES.—Any department or agency of the United  
3           States may cooperate with and provide to the Com-  
4           mission, any assistance, including services, funds, fa-  
5           cilities, employees, and other support services as de-  
6           termined by the Commission to effectuate the pur-  
7           poses and provisions of this Act. An employee from  
8           another department or agency of the United States  
9           may be detailed to the Commission on a reimburs-  
10          able or non-reimbursable basis, and the detail shall  
11          be without interruption or loss of civil service status  
12          or privilege.

13           “(17) ASSISTANCE FROM FOREIGN FUTURES  
14          AUTHORITIES, FOREIGN GOVERNMENT AGENCIES,  
15          FOREIGN MINISTRIES, FOREIGN CENTRAL BANKS, OR  
16          FOREIGN PERSONS.—

17           “(A) IN GENERAL.—The Commission  
18          may—

19                   “(i) retain or employ officers or em-  
20                   ployees of a foreign futures authority, for-  
21                   eign government agency, foreign ministry,  
22                   foreign central bank, or foreign person on  
23                   a temporary basis as employees of the  
24                   Commission pursuant to section 12(b) of

1 this Act or section 3101 or section 3109 of  
2 title 5, United States Code; and

3 “(ii) detail officers or employees of  
4 the Commission to work on a temporary  
5 basis for any such foreign entity.

6 “(B) RECIPROCITY AND REIMBURSE-  
7 MENT.—

8 “(i) RECIPROCITY NOT REQUIRED.—  
9 Assistance described in subparagraph (A)  
10 need not be provided on a reciprocal basis.

11 “(ii) WRITTEN AGREEMENT RE-  
12 QUIRED.—The Commission may provide  
13 and accept assistance described in sub-  
14 paragraph (A) on a reimbursable or non-  
15 reimbursable basis, only in accordance with  
16 a written agreement between the Commis-  
17 sion and the foreign entity involved.

18 “(iii) RULES APPLICABLE TO REIM-  
19 BURSEMENTS.—

20 “(I) FORM.—A reimbursement  
21 to, or from or on behalf of, the Com-  
22 mission may be made in cash or in-  
23 kind.

24 “(II) ADVANCE REIMBURSE-  
25 MENTS.—The Commission may pro-

1           vide an advance reimbursement to  
2           such a foreign entity, and may accept  
3           an advance reimbursement from such  
4           a foreign entity. Such an advance re-  
5           imbursement shall be available for the  
6           services and uses set forth in the ap-  
7           plicable written agreement.

8                   “(III) USE OF REIMBURSEMENTS  
9                   FROM FOREIGN ENTITIES.—

10                   “(aa) IN GENERAL.—The  
11                   Commission shall credit a reim-  
12                   bursement received from such a  
13                   foreign entity to the appropriate  
14                   Commission appropriation, fund,  
15                   or account, subject to item (bb).

16                   “(bb) USE OF ADVANCE RE-  
17                   IMBURSEMENTS.—The Commis-  
18                   sion may use such an advance re-  
19                   imbursement for direct expendi-  
20                   ture in lieu of making the credit  
21                   required by item (aa).

22                   “(C) STANDARDS OF CONDUCT.—An offi-  
23                   cer or employee employed under subparagraph  
24                   (A)(i) shall be subject to the provisions of law  
25                   relating to ethics, conflicts of interest, or cor-

1           ruption, and to any other statute governing the  
2           standards of conduct for Commission employees  
3           that are applicable to the type of appointment  
4           for the duration of the appointment.”.

○