

S 1951

A bill to provide regulatory oversight over energy trading markets, and for other purposes.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Feb 14, 2002

Current Status: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (Feb 14, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1951>

Sponsor

Name: Sen. Feinstein, Dianne [D-CA]

Party: Democratic • **State:** CA • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		Feb 14, 2002
Sen. Cantwell, Maria [D-WA]	D · WA		Feb 14, 2002
Sen. Wyden, Ron [D-OR]	D · OR		Feb 14, 2002

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Feb 14, 2002

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Summary (as of Feb 14, 2002)

Amends the Commodity Exchange Act to repeal: (1) the definition of "exempt commodity"; and (2) the guidelines governing transactions in exempt commodities (thus subjecting to CFTC regulatory oversight formerly exempt commodity transactions).

Directs the Commodity Futures Trading Commission (CFTC) to maintain a liaison with the Federal Energy Regulatory Commission (FERC).

Subjects formerly exempt swap transactions to: (1) CFTC enforcement jurisdiction; and (2) CFTC proscriptions against manipulation of commodity market prices.

Requires eligible trading facilities and systems to comply with CFTC regulations pertaining to: registration, reporting, recordkeeping, and net capital reserves.

Expands the prohibition against fraudulent or misleading contracts to include any member of a contract market (currently any member of a registered entity).

Amends the Department of Energy Organization Act with respect to the recruitment and retention of qualified personnel at FERC. Grants FERC jurisdiction over: (1) energy trading markets; (2) derivatives transactions reflecting electric energy or natural gas prices (including futures, options, forwards and swaps); (3) any person that makes a derivatives transaction; and (4) any operator of an electronic forum in which derivatives transaction are made.

Actions Timeline

- **Feb 14, 2002:** Introduced in Senate
- **Feb 14, 2002:** Sponsor introductory remarks on measure. (CR S859)
- **Feb 14, 2002:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.