

## S 2724

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

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 11, 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. (Jul 11, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/2724>

### Sponsor

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

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

### Cosponsors (10 total)

| Cosponsor                      | Party / State | Role | Date Joined  |
|--------------------------------|---------------|------|--------------|
| Sen. Boxer, Barbara [D-CA]     | D · CA        |      | Jul 11, 2002 |
| Sen. Cantwell, Maria [D-WA]    | D · WA        |      | Jul 11, 2002 |
| Sen. Corzine, Jon S. [D-NJ]    | D · NJ        |      | Jul 11, 2002 |
| Sen. Durbin, Richard J. [D-IL] | D · IL        |      | Jul 11, 2002 |
| Sen. Fitzgerald, Peter [R-IL]  | R · IL        |      | Jul 11, 2002 |
| Sen. Harkin, Tom [D-IA]        | D · IA        |      | Jul 11, 2002 |
| Sen. Leahy, Patrick J. [D-VT]  | D · VT        |      | Jul 11, 2002 |
| Sen. Lugar, Richard G. [R-IN]  | R · IN        |      | Jul 11, 2002 |
| Sen. Nelson, Ben [D-NE]        | D · NE        |      | Jul 11, 2002 |
| Sen. Wyden, Ron [D-OR]         | D · OR        |      | Jul 11, 2002 |

### Committee Activity

| Committee                                      | Chamber | Activity    | Date         |
|--|---------|-------------|--------------|
| Agriculture, Nutrition, and Forestry Committee | Senate  | Referred To | Jul 11, 2002 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

## **Summary** (as of Jul 11, 2002)

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Amends the Commodity Exchange Act to instruct the Commodities Futures Trading Commission (CFTC) and the Federal Energy Regulatory Commission (FERC) to maintain a liaison with one another.

Places transactions in certain energy or metal commodities within the regulatory and enforcement framework governing futures trading and foreign transactions (including a proscription against market price manipulation of any commodity in either interstate commerce or on the contract market for future delivery).

Places electronic trading facilities (bilateral dealer markets) under the regulatory oversight of the CFTC, including filing, recordkeeping, reporting and capital requirements.

Prohibits contracts designed to defraud or mislead.

Amends the Department of Energy Organization Act to mandate that the following agencies hold quarterly meetings to discuss conditions in energy trading markets and any changes in Federal law needed to regulate them: FERC, CFTC, the Securities Exchange Commission, the Federal Trade Commission and the Federal Reserve Board.

## **Actions Timeline**

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- **Jul 11, 2002:** Introduced in Senate
- **Jul 11, 2002:** Sponsor introductory remarks on measure. (CR S6656-6657)
- **Jul 11, 2002:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.