

## S 1566

Commodity Exchange Reauthorization Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 29, 2005

**Current Status:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 191.

**Latest Action:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 191. (Jul 29, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/1566>

### Sponsor

**Name:** Sen. Chambliss, Saxby [R-GA]

**Party:** Republican • **State:** GA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Reported Original Measure	Jul 29, 2005

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
109 HR 4473	Companion bill	<b>Jan 27, 2006:</b> Read twice. Placed on Senate Legislative Calendar under General Orders. Calendar No. 358.

Commodity Exchange Reauthorization Act of 2005 - Amends the Commodity Exchange Act (CEA) to authorize the Commodity Futures Trading Commission (CFTC) to bring anti-fraud actions in off-exchange principal-to-principal futures transactions.

Increases specified civil and criminal penalties for violations of such Act.

Specifies, with exclusions, that CFTC jurisdiction extends to any agreement, contract, or transaction in foreign currency, and any person engaged in such transaction, that is offered to, or entered into: (1) with a person who is not an eligible contract participant; (2) on a leveraged, margined, or similarly financed basis; and (3) for purposes other than commercial or personal use, except that personal use shall include only those agreements, contracts, or transactions in which a person takes immediate ownership and possession of foreign currency.

Directs CFTC to maintain a liaison with the Department of Justice to coordinate civil and criminal investigations and prosecutions of CEA violations.

Establishes a portfolio margining pilot program for security futures products.

Requires CFTC and the Securities and Exchange Commission (SEC) to jointly promulgate a final rule to exclude from the definition of "narrow-based security index" indexes based on: (1) U.S. debt instruments; (2) other U.S. securities; (3) foreign equities; and (4) foreign debt instruments.

### **Actions Timeline**

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- **Jul 29, 2005:** Introduced in Senate
- **Jul 29, 2005:** Committee on Agriculture, Nutrition, and Forestry. Original measure reported to Senate by Senator Chambliss. With written report No. 109-119.
- **Jul 29, 2005:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 191.
- **Jul 21, 2005:** Committee on Agriculture, Nutrition, and Forestry ordered to be reported an original measure.

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