

HR 1638

Commodities Exchange Improvements Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Agriculture and Food

Introduced: Apr 14, 2005

Current Status: Unfavorable Executive Comment Received from Commodity Futures Trading Com.

Latest Action: Unfavorable Executive Comment Received from Commodity Futures Trading Com. (Jul 19, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1638>

Sponsor

Name: Rep. Graves, Sam [R-MO-6]

Party: Republican • State: MO • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barrow, John [D-GA-12]	D · GA		Apr 14, 2005
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Apr 19, 2005
Rep. Miller, Candice S. [R-MI-10]	R · MI		Apr 19, 2005
Rep. Gutknecht, Gil [R-MN-1]	R · MN		May 5, 2005
Rep. Doolittle, John T. [R-CA-4]	R · CA		Jul 14, 2005

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Apr 25, 2005

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

No related bills are listed.

Commodities Exchange Improvements Act of 2005 - Amends the Commodity Exchange Act to include natural gas as an agricultural commodity within the purview of the Act, including hybrid instruments based upon natural gas.

States that an agreement, contract, or transaction involving natural gas may not be exempted from the regulatory requirements of the Act.

Prohibits a board of trade that is a designated contract market from changing, without prior Commodity Futures Trading Commission (CFTC) approval, a rule, regulation, or contract specification that applies to any agreement, contract, or transactions involving natural gas.

Requires back-up reporting of large positions as prescribed by the CFTC in order to deter manipulation of the price of contracts of sale of natural gas for future delivery.

Directs the CFTC to prescribe rules requiring any board of trade to implement rules that provide for any contract of sale for future delivery of natural gas to be settled in cash in lieu of making delivery of the natural gas in circumstances in which the CFTC has determined that market conditions suggest possible manipulation.

Subjects commodity price manipulation to a civil penalty.

Prohibits, for one year, CFTC members from working for any organization subject to Commission regulation.

Actions Timeline

- **Jul 19, 2005:** Executive Comment Requested from Commodity Futures Trading Com.
- **Jul 19, 2005:** Unfavorable Executive Comment Received from Commodity Futures Trading Com.
- **Jul 18, 2005:** Unfavorable Executive Comment Received from USDA.
- **Apr 25, 2005:** Referred to the Subcommittee on Farm Commodities and Risk Management.
- **Apr 25, 2005:** Executive Comment Requested from USDA.
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Referred to the House Committee on Agriculture.