

HR 6330

Prevent Unfair Manipulation of Prices Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 20, 2008

Current Status: Referred to the Subcommittee on General Farm Commodities and Risk Management.

Latest Action: Referred to the Subcommittee on General Farm Commodities and Risk Management. (Oct 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6330>

Sponsor

Name: Rep. Stupak, Bart [D-MI-1]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors (66 total)

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Rep. Delahunt, William D. [D-MA-10]	D · MA		Jun 20, 2008
Rep. Donnelly, Joe [D-IN-2]	D · IN		Jun 20, 2008
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Jun 20, 2008
Rep. Fattah, Chaka [D-PA-2]	D · PA		Jun 20, 2008
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jun 20, 2008
Rep. Hill, Baron P. [D-IN-9]	D · IN		Jun 20, 2008
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jun 20, 2008
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jun 20, 2008
Rep. Hodes, Paul W. [D-NH-2]	D · NH		Jun 20, 2008
Rep. Inslee, Jay [D-WA-1]	D · WA		Jun 20, 2008
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Jun 20, 2008
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 20, 2008
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jun 20, 2008
Rep. McGovern, James P. [D-MA-3]	D · MA		Jun 20, 2008
Rep. McHugh, John M. [R-NY-23]	R · NY		Jun 20, 2008
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Jun 20, 2008
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Jun 20, 2008
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jun 20, 2008
Rep. Pastor, Ed [D-AZ-4]	D · AZ		Jun 20, 2008
Rep. Richardson, Laura [D-CA-37]	D · CA		Jun 20, 2008
Rep. Ross, Mike [D-AR-4]	D · AR		Jun 20, 2008
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 20, 2008
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jun 20, 2008
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jun 20, 2008
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Jun 20, 2008
Rep. Sutton, Betty [D-OH-13]	D · OH		Jun 20, 2008
Rep. Thompson, Mike [D-CA-1]	D · CA		Jun 20, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Udall, Mark [D-CO-2]	D · CO		Jun 20, 2008
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Jun 20, 2008
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jun 20, 2008
Rep. Wilson, Charles A. [D-OH-6]	D · OH		Jun 20, 2008
Rep. Castor, Kathy [D-FL-11]	D · FL		Jun 23, 2008
Rep. Hall, John J. [D-NY-19]	D · NY		Jun 23, 2008
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Rep. Lipinski, Daniel [D-IL-3]	D · IL		Jun 23, 2008
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Rep. Baca, Joe [D-CA-43]	D · CA		Jul 9, 2008
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Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jul 17, 2008
Rep. Lee, Barbara [D-CA-9]	D · CA		Jul 24, 2008
Rep. Tierney, John F. [D-MA-6]	D · MA		Jul 24, 2008
Rep. Ellison, Keith [D-MN-5]	D · MN		Jul 29, 2008
Rep. Dicks, Norman D. [D-WA-6]	D · WA		Jul 31, 2008

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Oct 3, 2008
Energy and Commerce Committee	House	Referred to	Jun 20, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 S 3185	Identical bill	Jun 24, 2008: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Prevent Unfair Manipulation of Prices Act of 2008 - Amends the Commodity Exchange Act (CEA) to extend the regulatory authority of the Commodity Futures Trading Commission (CFTC) to certain transactions in derivatives involving specified energy commodities ("included energy transactions"), including those on foreign boards of trade.

Defines "included energy transaction" as a contract, agreement, or transaction in an energy commodity for future delivery that: (1) provides for a delivery point in the United States; or (2) is transacted on a computer terminal located in the United States.

Prohibits the CFTC from exempting from regulation any "included energy transaction" unless certain notice to Congress and public comment requirements are met. Declares null and void any CFTC "no-action letter" exemptions from CEA requirements for "included energy transactions."

Requires the CFTC to establish uniform limits on the aggregate number of positions with respect to "included energy transactions" which may be held by any person for the prompt month, for each month, and for all months in all markets subject to CFTC jurisdiction.

Excludes swaps involving "included energy transactions" from any CEA exemption for bona fide hedging transactions.

Defines "bilateral included energy transaction" as an included energy transaction executed or traded other than on or through a trading facility. Exempts such transactions from the requirement that transactions be made on or through a designated contract market. Applies to "bilateral included energy transactions" certain reporting and recordkeeping requirements.

Instructs the CFTC to publish monthly on its website: (1) the aggregate number and value of long and short positions held by a person in any portfolio constructed to match or track the components of an index of all commodities; and (2) the portion of the positions that are net long positions in "included energy transactions."

Amends the Natural Gas Act and the Federal Power Act to set forth enforcement powers of the Federal Energy Regulatory Commission (FERC), including cease-and-desist proceedings, temporary orders, and general implementation authority.

Actions Timeline

- **Oct 3, 2008:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Jun 20, 2008:** Introduced in House
- **Jun 20, 2008:** Referred to the Subcommittee on Energy and Air Quality.
- **Jun 20, 2008:** Referred to the Committee on Agriculture, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.