

## HR 7266

Derivatives Market Reform Act of 1999

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Oct 3, 2008

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Oct 3, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/7266>

### Sponsor

**Name:** Rep. Markey, Edward J. [D-MA-7]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 3, 2008

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Derivatives Market Reform Act of 1999 - Amends the Securities Exchange Act of 1934 to set forth registration requirements for derivatives dealers and for securities association membership.

Grants the Securities and Exchange Commission (SEC): (1) administrative enforcement powers; and (2) exclusive jurisdiction regarding accounts, agreements, transactions, and markets in derivatives.

Redefines securities to include derivatives.

Authorizes both a registered securities exchange and a national securities exchange to adopt rules governing transactions in derivatives.

Directs the SEC to promulgate capital level requirements that take into account the financial activities of a derivatives dealer who is a material associated person of a broker or dealer (including aggregate leverage, customary sources of capital and funding, and credit risk).

Sets forth risk assessment and recordkeeping requirements governing holding companies and other material associated persons associated with: (1) a government securities broker or dealer; and (2) a municipal securities dealer.

Amends the Investment Company Act of 1940 to require unregistered hedge funds to report to the SEC certain information prepared in accordance with U.S. generally accepted accounting principles (including information for each pooled investment vehicle that is part of an unregistered hedge fund).

## **Actions Timeline**

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- **Oct 3, 2008:** Introduced in House
- **Oct 3, 2008:** Sponsor introductory remarks on measure. (CR E2219-2220)
- **Oct 3, 2008:** Referred to the House Committee on Financial Services.