

S 1412

Commodity Speculation Reform Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 8, 2009

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 8, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1412>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Jul 8, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Commodity Speculation Reform Act of 2009 - Amends the Commodity Exchange Act to prohibit the Commodity Futures Trading Commission (CFTC) from issuing a no action letter to any foreign board of trade that lists a contract whose price settles on the price of a contract traded on a CFTC-regulated exchange, unless the foreign board provides the CFTC with information and data accessibility comparable to those provided the CFTC by entities under its jurisdiction.

Directs the CFTC to promulgate regulations to establish and enforce speculative position limits for qualifying commodities, a methodology for aggregating specified positions, and information reporting rules to facilitate monitoring and enforcement of speculative position limits and over-the-counter commodity derivatives.

Prohibits a person from holding or controlling a position, separately or in combination, net long or net short, for the purchase or sale of a commodity for future delivery or, on a futures-equivalent basis, any option, or an over-the-counter commodity derivative that exceeds CFTC speculative position limits.

Actions Timeline

- **Jul 8, 2009:** Introduced in Senate
- **Jul 8, 2009:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.