

HR 3300

Derivative Trading Accountability and Disclosure Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 22, 2009

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. (Jun 22, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3300>

Sponsor

Name: Rep. McMahon, Michael E. [D-NY-13]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Adler, John H. [D-NJ-3]	D · NJ		Jul 22, 2009
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Jul 22, 2009
Rep. Crowley, Joseph [D-NY-7]	D · NY		Jul 22, 2009
Rep. Himes, James A. [D-CT-4]	D · CT		Jul 22, 2009
Rep. Kind, Ron [D-WI-3]	D · WI		Jul 22, 2009
Rep. Kosmas, Suzanne M. [D-FL-24]	D · FL		Jul 22, 2009
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jul 22, 2009
Rep. Moore, Dennis [D-KS-3]	D · KS		Jul 22, 2009
Rep. Murphy, Scott [D-NY-20]	D · NY		Jul 22, 2009
Rep. Peters, Gary C. [D-MI-9]	D · MI		Jul 22, 2009
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jul 22, 2009
Rep. Smith, Adam [D-WA-9]	D · WA		Jul 22, 2009
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jul 30, 2009

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Jun 22, 2010
Financial Services Committee	House	Referred To	Jul 22, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 22, 2009)

Derivative Trading Accountability and Disclosure Act - Establishes within the Department of the Treasury the Office of Derivatives Supervision (Office) to: (1) implement this Act and oversee the registration of derivatives traders; (2) coordinate with the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) in developing comprehensive, standardized regulations for derivatives transactions; and (3) facilitate information exchange among specified agencies regarding the development of derivatives regulations.

Makes it unlawful for any unregistered derivatives trader to make use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of any type of derivative.

Prescribes registration requirements for derivatives traders.

Grants the SEC and CFTC authority to: (1) issue separate proposed regulations imposing specified requirements governing trading in the derivative instruments over which each Commission has jurisdiction; (2) impose civil penalties; (3) issue cease and desist orders; and (4) order an accounting and disgorgement.

Requires the Office to invite representatives of the SEC, the CFTC, regulators of domestic and foreign boards of trade, and other experts, to participate in a working group of international regulators to review international standards in order to evaluate international regulations regarding harmonization of substantive commodities and securities regulation for economically equivalent instruments.

Actions Timeline

- **Jun 22, 2010:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Jul 22, 2009:** Introduced in House
- **Jul 22, 2009:** Referred to House Financial Services
- **Jul 22, 2009:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, 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.
- **Jul 22, 2009:** Referred to House Agriculture