

HR 1610

Business Risk Mitigation and Price Stabilization Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 15, 2011

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. (May 11, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1610>

Sponsor

Name: Rep. Grimm, Michael G. [R-NY-13]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Apr 15, 2011
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Apr 15, 2011
Rep. Coffman, Mike [R-CO-6]	R · CO		May 13, 2011
Rep. Goodlatte, Bob [R-VA-6]	R · VA		May 24, 2011

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	May 11, 2011
Financial Services Committee	House	Reported by	May 4, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 2682	Related bill	Mar 28, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 342.
112 S 947	Related bill	May 11, 2011: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Business Risk Mitigation and Price Stabilization Act of 2011 - Amends the Commodity Exchange Act (CEA) and the Securities Exchange Act of 1934 to revise the element of the definition of a major swap participant which states that the participant's outstanding swaps create substantial counterparty exposure that could have serious adverse effects on the financial stability of the U.S. banking system or financial markets. Specifies "net" counterparty exposure, thus stating that the major swap participant's outstanding swaps create substantial net counterparty exposure that could have serious adverse effects on the financial stability of the U.S. banking system or financial markets.

Declares capital and margin requirements governing swap dealers and major swap participants inapplicable to swaps in which one of the counterparties is not: (1) a swap dealer or major swap participant; (2) a specified kind of investment fund; (3) a commodity pool; or (4) the Federal National Mortgage Association (Fannie Mae) or any affiliate, the Federal Home Loan Mortgage Corporation (Freddie Mac) or any affiliate, or a Federal Home Loan Bank.

Exempts from margin requirements under the CEA and the Securities Exchange Act of 1934 any swaps entered into before the date upon which specified final rules must be published under the Wall Street Transparency and Accountability Act of 2010, title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Actions Timeline

- **May 11, 2011:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **May 4, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **May 4, 2011:** Forwarded by Subcommittee to Full Committee (Amended) by the Yeas and Nays: 19 - 13 .
- **May 3, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **May 2, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Apr 15, 2011:** Introduced in House
- **Apr 15, 2011:** 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.
- **Mar 16, 2011:** Hearings Held Prior to Introduction.
- **Feb 15, 2011:** Hearings Held Prior to Introduction.