

HR 2682

Business Risk Mitigation and Price Stabilization Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 28, 2011

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 342.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 342. (Mar 28, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2682>

Sponsor

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

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Owens, William L. [D-NY-23]	D · NY		Jul 28, 2011
Rep. Peters, Gary C. [D-MI-9]	D · MI		Jul 28, 2011
Rep. Scott, Austin [R-GA-8]	R · GA		Jul 28, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Nov 30, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Jan 18, 2012
Rep. Kingston, Jack [R-GA-1]	R · GA		Jan 31, 2012
Rep. McIntyre, Mike [D-NC-7]	D · NC		Feb 7, 2012

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Discharged from	Jan 25, 2012
Financial Services Committee	House	Referred to	Aug 22, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 S 3480	Related bill	Aug 1, 2012: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
112 S 1650	Related bill	Oct 4, 2011: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
112 HR 1610	Related bill	May 11, 2011: Referred to the Subcommittee on General Farm Commodities and Risk Management.

Business Risk Mitigation and Price Stabilization Act of 2012 - (Sec. 2) Amends the Commodity Exchange Act (CEA) to exempt, from the rules of prudential regulators for swap dealers and major swap participants with respect to initial and variation margin requirements for swaps not cleared by a registered derivatives clearing organization, those swaps in which one of the counterparties: (1) is eligible for an exception from clearing requirements for certain significant price discovery agreements, contracts, or transactions in a commodity exempt from regulation by the Commodity Futures Trading Commission (CFTC); or (2) satisfies specified criteria governing treatment of affiliates in connection with clearing requirements.

Amends the Securities Exchange Act of 1934, regarding registration and regulation of security-based swap dealers and major security-based swap participants, to exempt from initial and variation margin requirements for swaps not cleared by a registered derivatives clearing organization a security-based swap in which one of the counterparties: (1) qualifies for a specified exception from clearing requirements, or (2) satisfies certain criteria governing the treatment of affiliates.

(Sec. 3) Requires that the amendments to CEA made by this Act be implemented: (1) without regard to federal information policy requirements or the notice and comment requirements of federal administrative procedure; and (2) through promulgation of an interim final rule, pursuant to which public comment will be sought before a final rule is issued.

Limits the disregard of such federal information policy and notice and comment requirements solely to changes to rules and regulations, or proposed rule and regulations, that are limited to, and directly a consequence of, the amendments to CEA made by this Act.

Actions Timeline

- **Mar 28, 2012:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 342.
- **Mar 27, 2012:** Received in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.
- **Mar 26, 2012:** Mr. Garrett moved to suspend the rules and pass the bill, as amended.
- **Mar 26, 2012:** Considered under suspension of the rules. (consideration: CR H1551-1553)
- **Mar 26, 2012:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2682.
- **Mar 26, 2012:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Mar 26, 2012:** Considered as unfinished business. (consideration: CR H1557-1558)
- **Mar 26, 2012:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 370 - 24 (Roll no. 128).(text: CR H1551)
- **Mar 26, 2012:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 370 - 24 (Roll no. 128). (text: CR H1551)
- **Mar 26, 2012:** Motion to reconsider laid on the table Agreed to without objection.
- **Feb 8, 2012:** Reported (Amended) by the Committee on Agriculture. H. Rept. 112-343, Part II.
- **Feb 8, 2012:** Placed on the Union Calendar, Calendar No. 267.
- **Feb 1, 2012:** House Committee on Agriculture Granted an extension for further consideration ending not later than Feb. 8, 2012.
- **Jan 25, 2012:** Subcommittee on General Farm Commodities and Risk Management Discharged.
- **Jan 25, 2012:** Committee Consideration and Mark-up Session Held.
- **Jan 25, 2012:** Ordered to be Reported (Amended) by Voice Vote.
- **Dec 23, 2011:** Reported by the Committee on Financial Services. H. Rept. 112-343, Part I.
- **Dec 23, 2011:** House Committee on Agriculture Granted an extension for further consideration ending not later than Feb. 1, 2012.
- **Nov 30, 2011:** Committee Consideration and Mark-up Session Held.
- **Nov 30, 2011:** Ordered to be Reported by Voice Vote.
- **Aug 22, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Aug 10, 2011:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Jul 28, 2011:** Introduced in House
- **Jul 28, 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.