

## HR 3527

### Protecting Main Street End-Users From Excessive Regulation

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 30, 2011

**Current Status:** Placed on the Union Calendar, Calendar No. 270.

**Latest Action:** Placed on the Union Calendar, Calendar No. 270. (Feb 8, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/3527>

## Sponsor

**Name:** Rep. Hultgren, Randy [R-IL-14]

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

## Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Nov 30, 2011
Rep. Boren, Dan [D-OK-2]	D · OK		Nov 30, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Nov 30, 2011
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		Nov 30, 2011
Rep. Kinzinger, Adam [R-IL-11]	R · IL		Nov 30, 2011
Rep. Lance, Leonard [R-NJ-7]	R · NJ		Nov 30, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Nov 30, 2011
Rep. Schock, Aaron [R-IL-18]	R · IL		Nov 30, 2011
Rep. Barrow, John [D-GA-12]	D · GA		Dec 13, 2011
Rep. King, Peter T. [R-NY-3]	R · NY		Jan 13, 2012
Rep. Matheson, Jim [D-UT-2]	D · UT		Jan 18, 2012
Rep. Ross, Mike [D-AR-4]	D · AR		Jan 23, 2012

## Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Reported By	Feb 8, 2012

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

Protecting Main Street End-Users From Excessive Regulation - (Sec. 2) Amends the Commodity Exchange Act to revise the current exception to the definition of "swap dealer" to state that, in determining whether a person is a "swap dealer," no consideration shall be given to any transaction entered into for the person's own account for the purpose of hedging or mitigating commercial risk.

Directs the Commodity Futures Trading Commission (CFTC) to adopt standards distinguishing: (1) the activities of a swap dealer specified in current law, and (2) entering into swaps for a person's own account in order to achieve its own trading objectives as determined by the CFTC.

Directs the CFTC to exempt from designation as a swap dealer an entity that enters into swap dealing transactions with or on behalf of its customers if the aggregate gross notional amount of the outstanding swap dealing transactions entered into over the course of the preceding calendar year does not exceed \$3 billion (or a greater amount, as market conditions warrant), adjusted for inflation.

(Sec. 3) States that this Act shall be implemented: (1) without regard to federal law regarding coordination of federal information policy or rulemaking requirements concerning notice and comment, and (2) through promulgation of an interim final rule.

## **Actions Timeline**

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- **Feb 8, 2012:** Reported (Amended) by the Committee on Agriculture. H. Rept. 112-391.
- **Feb 8, 2012:** Placed on the Union Calendar, Calendar No. 270.
- **Jan 25, 2012:** Committee Consideration and Mark-up Session Held.
- **Jan 25, 2012:** Ordered to be Reported (Amended) by Voice Vote.
- **Nov 30, 2011:** Introduced in House
- **Nov 30, 2011:** Referred to the House Committee on Agriculture.