

HR 5649

Manufacturing Certainty and Captive Finance Affiliate Clarification Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 8, 2012

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 30, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/5649>

Sponsor

Name: Rep. Schilling, Robert T. [R-IL-17]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McIntyre, Mike [D-NC-7]	D · NC		May 8, 2012
Rep. Owens, William L. [D-NY-23]	D · NY		May 8, 2012

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	May 30, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 3336	Related bill	Apr 26, 2012: Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Manufacturing Certainty and Captive Finance Affiliate Clarification Act - Amends the Commodity Exchange Act to redefine an exclusion from "major swap participant" (and as a result from the swap clearing requirement) an entity (captive finance company) whose primary business is providing financing that facilitates the sale or lease of products by or on behalf of the parent company or its subsidiary, and uses derivatives only for the purpose of hedging underlying commercial risks in a consolidated financing and leasing portfolio at least 90% of which, as of the end of its preceding fiscal year, is qualifying financing (including loans, notes, installment sales contracts, receivables, and operating and financing leases).

Declares amendments made by this Act effective as of the enactment of 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 30, 2012:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **May 8, 2012:** Introduced in House
- **May 8, 2012:** Referred to the House Committee on Agriculture.