HR 2292

PROTECT Act

Congress: 113 (2013–2015, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Jun 6, 2013
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 25, 2013)
Official Text: https://www.congress.gov/bill/113th-congress/house-bill/2292

Sponsor

Name: Rep. Markey, Edward J. [D-MA-5]
Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Jun 25, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 6, 2013)

Protection from Rogue Oil Traders Engaging in Computerized Trading Act or PROTECT Act - Amends the Commodities Exchange Act to make it unlawful to engage in an activity that the Commodities Futures Trading Commission (CFTC) has defined as high frequency trading, unless the person has registered with the CFTC as a high frequency trader, and the registration has neither expired nor been suspended or revoked.

Prescribes requirements governing high frequency trading.

Requires the fine for a high frequency trading violation to be based on the number of seconds, including fractions of seconds, during which the violation continued.

Authorizes the CFTC to define the scope of any violation for purposes of determining the number involved in any civil case arising under this Act.

Increases the civil penalties for violations of the prohibition against manipulation and false information with respect to swaps and commodities.

Actions Timeline

- **Jun 25, 2013:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Jun 6, 2013:** Introduced in House
- **Jun 6, 2013:** Sponsor introductory remarks on measure. (CR E817)
- **Jun 6, 2013:** Referred to the House Committee on Agriculture.