

S 2976

Derivatives End-Users Clarification Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 4, 2014

Current Status: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (Dec 4, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2976>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Klobuchar, Amy [D-MN]	D · MN		Dec 4, 2014

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Dec 4, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
113 HR 5471	Related bill	Dec 10, 2014: Referred to the Committee on Agriculture, Nutrition, and Forestry.
113 HR 5405	Related bill	Sep 17, 2014: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
113 HR 4413	Related bill	Jun 25, 2014: Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Derivatives End-Users Clarification Act - Amends the Commodity Exchange Act and the Securities Exchange Act of 1934 to revise the treatment of affiliate transactions that may be exempt from clearing requirements to authorize such an exemption only if the affiliate enters into the swap to hedge or mitigate the commercial risk of the person that is not a financial entity (as under current law), on the condition that an appropriate credit support measure or other mechanism shall be used if the hedge or mitigation of commercial risk is addressed by entering into: (1) a swap with either a swap dealer or major swap participant, or (2) a security-based swap with a security-based swap dealer or major security-based swap participant.

Applies this subtitle only to swaps or security-based swaps entered into after enactment of this Act.

Actions Timeline

- **Dec 4, 2014:** Introduced in Senate
- **Dec 4, 2014:** Sponsor introductory remarks on measure. (CR S6351-6352)
- **Dec 4, 2014:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.