

HR 5471

To amend the Commodity Exchange Act and the Securities Exchange Act of 1934 to specify how clearing requirements apply to certain affiliate transactions, and for other purposes.

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 15, 2014

Current Status: Referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Referred to the Committee on Agriculture, Nutrition, and Forestry. (Dec 10, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5471>

Sponsor

Name: Rep. Moore, Gwen [D-WI-4]

Party: Democratic • **State:** WI • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Sep 15, 2014
Rep. Gibson, Christopher P. [R-NY-19]	R · NY		Sep 15, 2014
Rep. Stivers, Steve [R-OH-15]	R · OH		Sep 15, 2014

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Sep 22, 2014
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Dec 11, 2014
Banking, Housing, and Urban Affairs Committee	Senate	Discharged From	Dec 11, 2014
Financial Services Committee	House	Referred To	Sep 15, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
113 S 2976	Related bill	Dec 4, 2014: Read twice and 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.

(This measure has not been amended since it was introduced. The summary of that version is repeated here.)

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), provided that an appropriate credit support measure or other mechanism must be used if the hedge or mitigation of commercial risk is addressed by entering into a swap with either: (1) 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.

Actions Timeline

- **Dec 10, 2014:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent.
- **Dec 10, 2014:** Referred to the Committee on Agriculture, Nutrition, and Forestry.
- **Dec 3, 2014:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Dec 2, 2014:** Mr. Luetkemeyer moved to suspend the rules and pass the bill.
- **Dec 2, 2014:** Considered under suspension of the rules. (consideration: CR H8240-8244)
- **Dec 2, 2014:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5471.
- **Dec 2, 2014:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote.(text: CR H8240)
- **Dec 2, 2014:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H8240)
- **Dec 2, 2014:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 22, 2014:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Sep 15, 2014:** Introduced in House
- **Sep 15, 2014:** 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.