

## HR 677

### Inter-Affiliate Swap Clarification Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 13, 2013

**Current Status:** Ordered to be Reported (Amended) by the Yeas and Nays: 50 - 10.

**Latest Action:** Ordered to be Reported (Amended) by the Yeas and Nays: 50 - 10. (May 7, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/677>

### Sponsor

**Name:** Rep. Stivers, Steve [R-OH-15]

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

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Feb 13, 2013
Rep. Gibson, Christopher P. [R-NY-19]	R · NY		Feb 13, 2013
Rep. Moore, Gwen [D-WI-4]	D · WI		Feb 13, 2013
Rep. Schweikert, David [R-AZ-6]	R · AZ		Feb 13, 2013
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Mar 4, 2013
Rep. Beatty, Joyce [D-OH-3]	D · OH		Mar 6, 2013
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Mar 12, 2013
Rep. Gibbs, Bob [R-OH-7]	R · OH		Mar 14, 2013
Rep. Scott, David [D-GA-13]	D · GA		Mar 14, 2013
Rep. Vargas, Juan [D-CA-51]	D · CA		Mar 14, 2013
Rep. Davis, Rodney [R-IL-13]	R · IL		Apr 3, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Mar 1, 2013
Financial Services Committee	House	Hearings By (subcommittee)	Apr 11, 2013

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

Inter-Affiliate Swap Clarification Act - Amends the Commodity Exchange Act and the Securities Exchange Act of 1934, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act, to exempt from certain regulatory requirements any swaps and security-based swaps entered into by parties neither of which is a swap dealer or a major swap participant: (1) that is also an insured depository institution, (2) that reports information or prepares financial statements on a consolidated basis, or (3) for which a company affiliated with both parties reports information or prepares financial statements on a consolidated basis.

Requires that such exempted agreements, contracts, or transactions be reported to an appropriate data repository, or, if there is no such repository that would accept them, to: (1) the Commodity Futures Trading Commission (CFTC) in the case of exempted swaps, or (2) the Securities and Exchange Commission (SEC) in the case of exempted security-based swaps.

### **Actions Timeline**

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- **May 7, 2013:** Committee Consideration and Mark-up Session Held.
- **May 7, 2013:** Ordered to be Reported (Amended) by the Yeas and Nays: 50 - 10.
- **Apr 11, 2013:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Mar 20, 2013:** Committee Consideration and Mark-up Session Held.
- **Mar 20, 2013:** Ordered to be Reported (Amended) by Voice Vote.
- **Mar 14, 2013:** Committee Hearings Held.
- **Mar 1, 2013:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Feb 13, 2013:** Introduced in House
- **Feb 13, 2013:** 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.