

## S 888

A bill to provide end user exemptions from certain provisions of the Commodity Exchange Act and the Securities Exchange Act of 1934.

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** May 7, 2013

**Current Status:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 67.

**Latest Action:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 67. (May 8, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/888>

### Sponsor

**Name:** Sen. Johanns, Mike [R-NE]

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

### Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		May 7, 2013
Sen. Crapo, Mike [R-ID]	R · ID		May 7, 2013
Sen. Donnelly, Joe [D-IN]	D · IN		May 7, 2013
Sen. Hagan, Kay R. [D-NC]	D · NC		May 7, 2013
Sen. Heitkamp, Heidi [D-ND]	D · ND		May 7, 2013
Sen. Klobuchar, Amy [D-MN]	D · MN		May 7, 2013
Sen. Moran, Jerry [R-KS]	R · KS		May 7, 2013
Sen. Shelby, Richard C. [R-AL]	R · AL		May 7, 2013
Sen. Tester, Jon [D-MT]	D · MT		May 7, 2013
Sen. Toomey, Patrick [R-PA]	R · PA		May 7, 2013
Sen. Warner, Mark R. [D-VA]	D · VA		May 7, 2013
Sen. Fischer, Deb [R-NE]	R · NE		May 8, 2013
Sen. Heller, Dean [R-NV]	R · NV		May 9, 2013
Sen. Baucus, Max [D-MT]	D · MT		Jun 4, 2013
Sen. Hoeven, John [R-ND]	R · ND		Jul 11, 2013
Sen. Portman, Rob [R-OH]	R · OH		Jul 24, 2013
Sen. McConnell, Mitch [R-KY]	R · KY		Sep 11, 2013
Sen. Inhofe, James M. [R-OK]	R · OK		Jan 6, 2014
Sen. Isakson, Johnny [R-GA]	R · GA		Feb 4, 2014

### Committee Activity

*No committee referrals or activity are recorded for this bill.*

## Subjects & Policy Tags

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### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
113 HR 5405	Related bill	<b>Sep 17, 2014:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
113 HR 5461	Related bill	<b>Sep 17, 2014:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
113 S 2330	Related bill	<b>May 13, 2014:</b> Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (text of measure as introduced: CR S2955-2957)
113 HR 634	Related bill	<b>Jun 13, 2013:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of May 7, 2013)

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Amends the Commodity Exchange Act (CEA) to exempt, from the rules of prudential regulators for swap dealers and major swap participants with respect to initial and variation margin requirements for swaps not cleared by a registered derivatives clearing organization, those swaps in which one of the counterparties: (1) is eligible for an exception from clearing requirements for certain significant price discovery agreements, contracts, or transactions in a commodity exempt from regulation by the Commodity Futures Trading Commission (CFTC); or (2) satisfies specified criteria governing treatment of affiliates in connection with clearing requirements.

Amends the Securities Exchange Act of 1934, regarding registration and regulation of security-based swap dealers and major security-based swap participants, to exempt from initial and variation margin requirements for swaps not cleared by a registered derivatives clearing organization a security-based swap in which one of the counterparties: (1) qualifies for a specified exception from clearing requirements, or (2) satisfies certain criteria governing the treatment of affiliates.

Requires that the amendments to CEA made by this Act be implemented: (1) without regard to federal information policy requirements or the notice and comment requirements of federal administrative procedure; and (2) through promulgation of an interim final rule, pursuant to which public comment will be sought before a final rule is issued.

Limits the disregard of such federal information policy and notice and comment requirements solely to changes to rules and regulations, or proposed rule and regulations, that are limited to, and directly a consequence of, the amendments to CEA made by this Act.

### Actions Timeline

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- **May 8, 2013:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 67.
- **May 7, 2013:** Introduced in Senate
- **May 7, 2013:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.