

S 1111

Public Power Risk Management Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 28, 2015

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. (Apr 28, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1111>

Sponsor

Name: Sen. Donnelly, Joe [D-IN]

Party: Democratic • State: IN • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Inhofe, James M. [R-OK]	R · OK		Apr 28, 2015

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Apr 28, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 2917	Related bill	May 10, 2016: Placed on Senate Legislative Calendar under General Orders. Calendar No. 461.
114 HR 2289	Related bill	Jun 10, 2015: Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
114 HR 2041	Identical bill	May 15, 2015: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.

## **Public Power Risk Management Act of 2015**

Amends the Commodity Exchange Act to direct the Commodity Futures Trading Commission (CFTC), when it determines whether to provide an exemption to designation as a swap dealer, to treat a utility operations-related swap entered into with a utility special entity as if such swap were entered into with an entity that is not a special entity. (Thus exempts an entity entering into a utility operations-related swap with a utility special entity from mandatory registration as a swap dealer.)

Requires transactions in utility operations-related swaps to be reported according to requirements for the reporting of uncleared swaps.

Defines "utility special entity" as a special entity, or any instrumentality, department, or corporation of or established by a state or local government, that: (1) owns or operates, or anticipates owning or operating, an electric or natural gas facility or an electric or natural gas operation; (2) supplies or anticipates supplying natural gas or electric energy to another utility special entity; (3) has or anticipates having public service obligations under federal, state, or local law or regulation to deliver electric energy or natural gas service to customers; or (4) is a federal power marketing agency.

Redefines swap to include a utility operations-related swap.

Defines "utility operations-related swap" as one that: (1) is entered into to hedge or mitigate commercial risk; (2) is associated with specified transactions in electric energy or natural gas; and (3) is not a contract, agreement, or transaction based on, derived on, or referencing:

- an interest rate, credit, equity, or currency asset class;
- a metal, agricultural commodity, or crude oil or gasoline commodity of any grade, except as used as fuel for electric energy generation; and
- any other commodity or category of commodities identified for this purpose in a CFTC rule or order adopted in consultation with federal and state regulatory commissions.

## **Actions Timeline**

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- **Apr 28, 2015:** Introduced in Senate
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