

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

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