

HR 238

Commodity End-User Relief Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 4, 2017

Current Status: Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and F

Latest Action: Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (Jan 17, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/238>

Sponsor

Name: Rep. Conaway, K. Michael [R-TX-11]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Scott, Austin [R-GA-8]	R · GA		Jan 4, 2017
Rep. Scott, David [D-GA-13]	D · GA		Jan 4, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Jan 4, 2017

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred To	Jan 4, 2017
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Jan 17, 2017
Financial Services Committee	House	Referred To	Jan 4, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 3732	Related bill	Dec 10, 2018: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
115 HRES 40	Procedurally related	Jan 11, 2017: Motion to reconsider laid on the table Agreed to without objection.

Commodity End User Relief Act

This bill reauthorizes through FY2021, and otherwise revises provisions related to, operations of the Commodity Futures Trading Commission (CFTC).

The CFTC is authorized to require that certain property of the bankruptcy estate of a commodity broker who is a debtor in Chapter 7 bankruptcy (also known as "liquidation" bankruptcy) be included in customer property to the extent that such property is insufficient to satisfy the net equity claims of the broker's public customers.

Before promulgating a regulation or issuing an order, the CFTC must publish an assessment of the costs and benefits of the action.

The heads of the CFTC's administrative units shall serve at the pleasure of the CFTC.

The bill establishes, within the CFTC, the Office of the Chief Economist.

The bill eliminates the CFTC's authority to lease space.

The bill modifies provisions related to the CFTC's Customer Protection Fund.

The duration of an omnibus order of investigation (authorizing the CFTC to issue subpoenas to multiple persons in relation to a particular subject matter area) shall not be indefinite.

The bill exempts specified entities from certain clearing requirements applicable to swaps.

With respect to swap dealer registration requirements, the bill: (1) prohibits the CFTC from modifying, except by affirmative rule or regulation, the threshold for *de minimis* (minor in quantity) swap dealing; (2) under certain circumstances, allows the use of specified financial models with respect to calculating capital requirements; and (3) modifies other provisions.

The bill exempts certain swap activities involving non-U.S. persons from U.S. swaps requirements.

In addition, the bill amends the Commodity Exchange Act to direct registered futures associations to require their futures commission merchant members to meet certain procedural and reporting requirements.

Actions Timeline

- **Jan 17, 2017:** Received in the Senate and Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
- **Jan 12, 2017:** Considered under the provisions of rule H. Res. 40. (consideration: CR H404-428)
- **Jan 12, 2017:** Rule provides for consideration of H.R. 78 and H.R. 238. The resolution provides for one hour of general debate on both H.R. 78 and H.R. 238. The resolution provides for suspension authority at any time on the legislative day of January 13, 2017. The resolution also provides for legislative proceedings during the period of January 16, 2017 through January 20, 2017.
- **Jan 12, 2017:** House resolved itself into the Committee of the Whole House on the state of the Union pursuant to H. Res. 40 and Rule XVIII.
- **Jan 12, 2017:** The Speaker designated the Honorable John J. Duncan, Jr. to act as Chairman of the Committee.
- **Jan 12, 2017:** GENERAL DEBATE - The Committee of the Whole proceeded with one hour of general debate on H.R. 238.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Aderholt Part B amendment No. 1.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Austin Scott (GA) Part B amendment No. 2.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Conaway Part B amendment No. 3.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Conaway Part B amendment No. 4.
- **Jan 12, 2017:** POSTPONED PROCEEDINGS - At the conclusion of debate on the Conaway amendment, the Chair put the question on adoption of the amendment and by voice vote announced that the ayes had prevailed. Mr. Courtney demanded a recorded vote and the Chair postponed further proceedings on the question of adoption of the amendment until a time to be announced.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Duffy Part B amendment No. 5.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the LaMalfa Part B amendment No. 6.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Lucas Part B amendment No. 7.
- **Jan 12, 2017:** DEBATE - Pursuant to the provisions of H. Res. 40, the Committee of the Whole proceeded with 10 minutes of debate on the Hartzler Part B amendment No. 8.
- **Jan 12, 2017:** Mr. Conaway moved that the committee rise.
- **Jan 12, 2017:** On motion that the committee rise Agreed to by voice vote.
- **Jan 12, 2017:** Committee of the Whole House on the state of the Union rises leaving H.R. 238 as unfinished business.
- **Jan 12, 2017:** Considered as unfinished business. (consideration: CR H450-451)
- **Jan 12, 2017:** The House resolved into Committee of the Whole House on the state of the Union for further consideration.
- **Jan 12, 2017:** UNFINISHED BUSINESS - The Chair announced that the unfinished business was on adoption of amendments which were debated earlier an on which further proceedings had been postponed.
- **Jan 12, 2017:** The House rose from the Committee of the Whole House on the state of the Union to report H.R. 238.
- **Jan 12, 2017:** The previous question was ordered pursuant to the rule.
- **Jan 12, 2017:** The House adopted the amendment in the nature of a substitute as agreed to by the Committee of the Whole House on the state of the Union. (text of amendment in the nature of a substitute: CR H414-421)
- **Jan 12, 2017:** Mr. Langevin moved to recommit with instructions to the Committee on Agriculture. (text: CR H449)
- **Jan 12, 2017:** DEBATE - The House proceeded with 10 minutes of debate on the motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to insert language prohibiting the Commission from considering the swaps regulatory requirements of a foreign jurisdiction if that jurisdiction has been found by the Commission, in consultation with the Director of National Intelligence, to have engaged in cyber-attacks targeting any election held in the United States.
- **Jan 12, 2017:** The previous question on the motion to recommit with instructions was ordered without objection.
- **Jan 12, 2017:** On motion to recommit with instructions Failed by recorded vote: 190 - 235 (Roll no. 53).

Jan 12, 2017: Passed/agreed to in House: On passage Passed by the Yeas and Nays: 239 - 182 (Roll no. 54).

- **Jan 12, 2017:** On passage Passed by the Yeas and Nays: 239 - 182 (Roll no. 54).
- **Jan 12, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Jan 11, 2017:** Rule H. Res. 40 passed House.
- **Jan 10, 2017:** Rules Committee Resolution H. Res. 40 Reported to House. Rule provides for consideration of H.R. 78 and H.R. 238. The resolution provides for one hour of general debate on both H.R. 78 and H.R. 238. The resolution provides for suspension authority at any time on the legislative day of January 13, 2017. The resolution also provides for legislative proceedings during the period of January 16, 2017 through January 20, 2017.
- **Jan 4, 2017:** Introduced in House
- **Jan 4, 2017:** Referred to the Committee on Agriculture, and in addition to the Committee on Financial Services, 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.