
HR 316

Futures Investor Protection Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 5, 2017

Current Status: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.

Latest Action: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit. (Jan 26, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/316>

Sponsor

Name: Rep. Capuano, Michael E. [D-MA-7]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Jan 26, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Futures Investor Protection Act

This bill establishes the Futures Investor Protection Corporation (FIPC) as a nonprofit membership corporation for all futures commission merchants registered with the Commodity Futures Trading Commission (CFTC). In general, the FIPC's powers and duties shall mirror those of the Security Investors Protection Corporation (the nonprofit membership corporation for registered broker-dealers).

In addition, the bill amends the Commodity Exchange Act to establish suitability rules with respect to recommendations by a futures commission merchant to a customer.

The CFTC must review certain guidelines regarding proof of claims, as specified by the bill.

Actions Timeline

- **Jan 26, 2017:** Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
- **Jan 5, 2017:** Introduced in House
- **Jan 5, 2017:** Referred to the House Committee on Agriculture.