

HR 4717

Swap Trading Improvement Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 17, 2019

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

Latest Action: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit. (Nov 8, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4717>

Sponsor

Name: Rep. Crawford, Eric A. "Rick" [R-AR-1]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------|---------------|------|--------------|
| Rep. Scott, Austin [R-GA-8] | R · GA | | Oct 17, 2019 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------|---------|-------------|-------------|
| Agriculture Committee | House | Referred to | Nov 8, 2019 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Swap Trading Improvement Act

This bill revises provisions regarding swap execution facilities (i.e., trading platforms for speculators exchanging the benefit or liability of two financial instruments).

The bill eliminates the requirement that swap execution facilities must adopt position limitations or position accountability for speculators.

The bill allows a swap execution facility to delegate certain core functions to a third party. Currently, these functions may only be delegated to other registered entities.

Additionally, the bill revises the required adequate financial resources of a swap execution facility. Currently, a facility must be able to cover the operating costs of a one year period. The bill requires the facility to cover the greater amount of the operating costs of a 90 day period, or to enable an orderly wind down of its operations.

Actions Timeline

- **Nov 8, 2019:** Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
- **Oct 17, 2019:** Introduced in House
- **Oct 17, 2019:** Referred to the House Committee on Agriculture.