

103^D CONGRESS
1ST SESSION

H. R. 2374

To amend the Commodity Exchange Act to ensure the continued application of the Act's anti-fraud and anti-manipulation protections.

IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 1993

Mr. ENGLISH of Oklahoma introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Commodity Exchange Act to ensure the continued application of the Act's anti-fraud and anti-manipulation protections.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. FUTURES ANTI-FRAUD PROTECTIONS.**

4 The Commodity Exchange Act (7 U.S.C. 1, et seq.)
5 is amended by adding at the end the following new section:

6 **“SEC. 23. RETENTION OF CERTAIN AUTHORITIES.**

7 “(a) IN GENERAL.—Except as provided in subsection
8 (b), to the extent that the Commission, by rule, regulation,
9 or order grants, or has granted, any exemption under sec-
10 tion 4(c)(1) for any agreement, contract, or transaction

1 (or class thereof), including an exemption for any person
2 or class of persons offering, entering into, rendering advice
3 or rendering other services with respect to the agreement,
4 contract or transaction, from any of the provisions of this
5 Act, such exemption shall not apply to the anti-fraud or
6 anti-manipulation provisions of this Act.

7 “(b) EXCEPTION.—The proscription in subsection (a)
8 with respect to the anti-fraud provisions of this Act shall
9 not apply to an exemption for any agreement, contract,
10 transaction, or person (or class thereof) to the extent that
11 such agreement, contract, transaction, or person (or class
12 thereof) is or will be subject to Federal securities or bank-
13 ing laws that provide comparable anti-fraud protection, as
14 determined by the Commission.”.

15 **SEC. 2. REGULATIONS.**

16 The Commodity Futures Trading Commission shall
17 issue interim final regulations to implement the amend-
18 ments made by section 1 of this Act within sixty days fol-
19 lowing the date of the enactment of this Act. Such interim
20 final regulations shall include such amendments to any
21 rule, regulation, or order previously issued by the Commis-
22 sion as necessary to comply with the amendments made
23 by this Act.

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