

110TH CONGRESS
2D SESSION

H. R. 6341

To amend the Commodity Exchange Act to provide for regulation of energy derivatives, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2008

Mr. VAN HOLLEN (for himself, Ms. DELAURO, Ms. SUTTON, Mr. WEXLER, Mr. SCHIFF, Mr. BECERRA, Mr. WELCH of Vermont, Mr. HIGGINS, Mr. DELAHUNT, and Mr. GRIJALVA) introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Commodity Exchange Act to provide for regulation of energy derivatives, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Energy Markets Anti-
5 Manipulation and Integrity Restoration Act”.

1 **SEC. 2. JURISDICTION OF THE COMMODITY FUTURES**
2 **TRADING COMMISSION OVER ENERGY DE-**
3 **RIVATIVES TRADED ON A DOMESTIC BOARD**
4 **OF TRADE.**

5 (a) **REMOVAL OF ENERGY COMMODITIES FROM DEF-**
6 **INITION OF EXEMPT COMMODITY.**—Section 1a(14) of the
7 **Commodity Exchange Act (7 U.S.C. 1a(14))** is amended
8 by inserting “, an energy commodity,” after “excluded
9 commodity”.

10 (b) **ENERGY COMMODITY DEFINED.**—Section 1a of
11 such Act (7 U.S.C. 1a) is amended—

12 (1) by redesignating paragraphs (13) through
13 (34) as paragraphs (14) through (35), respectively;
14 and

15 (2) by inserting after paragraph (12) the fol-
16 lowing:

17 “(13) **ENERGY COMMODITY.**—The term ‘energy
18 commodity’ means coal, crude oil, gasoline, diesel
19 fuel, heating oil, propane, electricity, natural gas,
20 any fuel derived from oil, any transportation fuel,
21 uranium, and any other commodity (other than an
22 excluded commodity or an agricultural commodity)
23 that the Commission determines is used as a source
24 of energy.”.

25 (c) **ELIMINATION OF EXEMPTION FOR EXCLUDED**
26 **SWAP TRANSACTIONS INVOLVING AN ENERGY COM-**

1 MODIFY.—Section 2(g) of such Act (7 U.S.C. 2(g)) is
2 amended by inserting “or an energy commodity” after
3 “agricultural commodity”.

4 **SEC. 3. JURISDICTION OF THE COMMODITY FUTURES**
5 **TRADING COMMISSION OVER CERTAIN EN-**
6 **ERGY DERIVATIVES TRADED ON OR**
7 **THROUGH A FOREIGN BOARD OF TRADE**
8 **WITH A TRADING AFFILIATE OR INFRA-**
9 **STRUCTURE IN THE UNITED STATES.**

10 (a) IN GENERAL.—Section 4 of the Commodity Ex-
11 change Act (7 U.S.C. 6) is amended by adding at the end
12 the following:

13 “(f) For purposes of this Act, a board of trade, ex-
14 change, or market shall not be considered to be foreign
15 or located outside the United States if—

16 “(1) the board of trade, exchange, or market
17 has a trading affiliate or trading infrastructure lo-
18 cated in the United States; and

19 “(2) a contract of sale of an energy commodity
20 for future delivery in the United States, which is a
21 significant price discovery contract (as determined
22 by the Commission in accordance with section
23 2(h)(7)(B)) for the energy commodity, is executed or
24 traded on or through the board of trade, exchange,
25 or market.”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall take effect 90 days after the date of
3 the enactment of this Act.

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