

## 115TH CONGRESS 2D SESSION

## H. R. 6162

To amend the Commodity Exchange Act to exempt certain small entities dealing in foreign exchange that serve small- and medium-sized businesses from certain capital and margin requirements, and for other purposes.

## IN THE HOUSE OF REPRESENTATIVES

June 20, 2018

Mrs. Love (for herself and Mr. David Scott of Georgia) introduced the following bill; which was referred to the Committee on Agriculture

## A BILL

To amend the Commodity Exchange Act to exempt certain small entities dealing in foreign exchange that serve small- and medium-sized businesses from certain capital and margin requirements, 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. APPLICABILITY OF CAPITAL AND MARGIN RE-
- 4 QUIREMENTS TO COUNTERPARTIES.
- 5 Section 4s(e)(4) of the Commodity Exchange Act (7
- 6 U.S.C. 6s(e)(4)) is amended—
- 7 (1) by striking "counterparty qualifies" and in-
- 8 serting the following: "counterparty—

1	"(A) qualifies";
2	(2) in subparagraph (A) (as so designated), by
3	striking the period at the end and inserting "; or"
4	and
5	(3) by adding at the end the following:
6	"(B)(i) is a money transmitter (as defined
7	in section $1010.100(ff)(5)$ of title 31, Code of
8	Federal Regulations (or any successor regula-
9	tion)) that—
10	"(I) is regulated by a State, the Dis-
11	trict of Columbia, or a territory or posses-
12	sion of the United States for financial ade-
13	quacy;
14	"(II) is registered in accordance with
15	section 1022.380 of title 31, Code of Fed-
16	eral Regulations (or any successor regula-
17	tion); and
18	"(III) enters only into swaps exclu-
19	sively for the purpose of offsetting risks
20	generated from foreign currency contracts
21	with an entity that is not a financial end
22	user (as defined in section 23.151 of title
23	17, Code of Federal Regulations (or any
24	successor regulation)); and

1	"(ii) has total assets of \$1,000,000,000 or
2	less on the last day of its most recent fiscal
3	year.".

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