

MOTION TO RECOMMIT H.R. 4413

OFFERED BY M__. _____

M__. _____ moves to recommit the bill H.R. 4413 to the Committee on Agriculture with instructions to report the same back to the House forthwith with the following amendment:

Page 10, after line 12, insert the following:

1 **SEC. ____.** **PROHIBITING EXCESSIVE OIL AND GAS SPECU-**
2 **LATION THAT INCREASES PRICES FOR CON-**
3 **SUMERS.**

4 The Commodity Futures Trading Commission shall
5 utilize all its authority, including its emergency powers,
6 to—

7 (1) curb immediately the role of excessive spec-
8 ulation in any designated contract market and swap
9 execution facility within the jurisdiction and control
10 of the Commodity Futures Trading Commission, on
11 or through which oil and gasoline futures or swaps
12 are traded; and

13 (2) eliminate excessive speculation, price distor-
14 tion, sudden or unreasonable fluctuations or unwar-
15 ranted changes in prices, or other unlawful activity

1 that is causing major market disturbances that pre-
2 vent the market from accurately reflecting the forces
3 of supply and demand for energy commodities.

Page 52, after line 14, insert the following:

4 (f) TRACKING EVADERS OF UNITED STATES LAW.—
5 The Commissions shall investigate and report back to the
6 Congress within 180 days after the date of the enactment
7 of this Act on the number of swap and security-based swap
8 market participants that have moved their headquarters
9 or operations out of the United States in order to avoid
10 compliance with United States swaps requirements.

Page 52, line 15, strike “(f)” and insert “(g)”.

Page 53, line 18, strike “(2) The” and insert
“(2)(A) The”.

Page 54, after line 3, insert the following:

11 (B) REQUIRING OVERSEAS DERIVATIVES USERS
12 TO OBEY UNITED STATES LAWS PROHIBITING FRAUD
13 AND MANIPULATION OF UNITED STATES MAR-
14 KETS.—Notwithstanding subparagraph (A), the
15 term “United States swap requirements” does not
16 include the provisions relating to swaps or security-
17 based swaps concerning fraud, manipulation, or po-
18 sition limits on a United States designated contract

1 market, swap execution facility, national securities
2 exchange or security-based swap execution facility
3 contained in the Commodity Exchange Act and the
4 Securities Exchange Act of 1934 that were added by
5 title VI of the Dodd-Frank Wall Street Reform and
6 Consumer Protection Act, or any rules or regula-
7 tions prescribed by the Commodity Futures Trading
8 Commission or the Securities and Exchange Com-
9 mission pursuant to such provisions.

Page 54, line 4, strike “(g)” and insert “(h)”.

