

116TH CONGRESS
1ST SESSION

H. R. 4333

To amend the Commodity Exchange Act to provide certainty for futures customers and market participants, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 13, 2019

Ms. SPANBERGER introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Commodity Exchange Act to provide certainty for futures customers and market participants, 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. CERTAINTY FOR FUTURES CUSTOMERS AND**
4 **MARKET PARTICIPANTS.**

5 Section 20(a) of the Commodity Exchange Act (7
6 U.S.C. 24(a)) is amended—

7 (1) by striking “and” at the end of paragraph
8 (4);

9 (2) by striking the period at the end of para-
10 graph (5) and inserting “; and”; and

1 (3) by adding at the end the following:

2 “(6) that cash, securities, or other property of
3 the estate of a commodity broker, including the
4 trading or operating accounts of the commodity
5 broker and commodities held in inventory by the
6 commodity broker, shall be included in customer
7 property, subject to any otherwise unavoidable secu-
8 rity interest, or otherwise unavoidable contractual
9 offset or netting rights of creditors (including rights
10 set forth in a rule or bylaw of a derivatives clearing
11 organization or a clearing agency) in respect of such
12 property, but only to the extent that the property
13 that is otherwise customer property is insufficient to
14 satisfy the net equity claims of public customers (as
15 such term may be defined by the Commission by
16 rule or regulation) of the commodity broker.”.

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