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(Original Signature of Member)

112TH CONGRESS
2D SESSION

H. R. _____

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

IN THE HOUSE OF REPRESENTATIVES

Mr. DOLD (for himself and Ms. MOORE) introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

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 “Swap Data Repository
5 and Clearinghouse Indemnification Correction Act of
6 2012”.

1 **SEC. 2. REPEAL OF INDEMNIFICATION REQUIREMENTS.**

2 (a) DERIVATIVES CLEARING ORGANIZATIONS.—Sec-
3 tion 5b(k)(5) of the Commodity Exchange Act (7 U.S.C.
4 7a-1(k)(5)) is amended to read as follows:

5 “(5) CONFIDENTIALITY AGREEMENT.—Before
6 the Commission may share information with any en-
7 tity described in paragraph (4), the Commission
8 shall receive a written agreement from each entity
9 stating that the entity shall abide by the confiden-
10 tiality requirements described in section 8 relating to
11 the information on swap transactions that is pro-
12 vided.”.

13 (b) SWAP DATA REPOSITORIES.—Section 21(d) of
14 the Commodity Exchange Act (7 U.S.C. 24a(d)) is amend-
15 ed to read as follows:

16 “(d) CONFIDENTIALITY AGREEMENT.—Before the
17 swap data repository may share information with any enti-
18 ty described in subsection (c)(7), the swap data repository
19 shall receive a written agreement from each entity stating
20 that the entity shall abide by the confidentiality require-
21 ments described in section 8 relating to the information
22 on swap transactions that is provided.”.

23 (c) SECURITY-BASED SWAP DATA REPOSITORIES.—
24 Section 13(n)(5)(H) of the Securities Exchange Act of
25 1934 (15 U.S.C. 78m(n)(5)(H)) is amended to read as
26 follows:

1 “(H) CONFIDENTIALITY AGREEMENT.—
2 Before the security-based swap data repository
3 may share information with any entity de-
4 scribed in subparagraph (G), the security-based
5 swap data repository shall receive a written
6 agreement from each entity stating that the en-
7 tity shall abide by the confidentiality require-
8 ments described in section 24 relating to the in-
9 formation on security-based swap transactions
10 that is provided.”.

11 (d) EFFECTIVE DATE.—The amendments made by
12 this Act shall take effect as if enacted as part of the Dodd-
13 Frank Wall Street Reform and Consumer Protection Act
14 (Public Law 111-203) on July 21, 2010.