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(Original Signature of Member)

115TH CONGRESS
2D SESSION

H. R. _____

To provide clarity regarding the de minimis exception annual thresholds for swap dealers and security-based swap dealers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To provide clarity regarding the de minimis exception annual thresholds for swap dealers and security-based swap dealers, 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. ESTABLISHMENT OF DE MINIMIS EXCEPTION**
4 **ANNUAL THRESHOLDS FOR SWAP DEALERS**
5 **AND SECURITY-BASED SWAP DEALERS.**

6 (a) SWAP DEALERS.—Section 1a(49)(D) of the Com-
7 modity Exchange Act (7 U.S.C. 1a(49)(D)) is amended
8 by adding at the end the following: “The regulations shall

1 not set the de minimis amount at less than
2 \$8,000,000,000 in a 12-month period.”.

3 (b) SECURITY-BASED SWAP DEALERS.—Section
4 3(a)(71)(D) of the Securities Exchange Act of 1934 (15
5 U.S.C. 78c(71)(D)) is amended by adding at the end the
6 following: “The regulations shall not set the de minimis
7 amount at less than \$400,000,000 in a 12-month period.”.