

[DISCUSSION DRAFT]

115TH CONGRESS
2^D SESSION

H. R. _____

To clarify the definition of “financial end user” as it applies to parent and holding companies.

IN THE HOUSE OF REPRESENTATIVES

M____, _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To clarify the definition of “financial end user” as it applies to parent and holding companies.

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. CLARIFICATION OF TREATMENT OF HOLDING**
4 **COMPANIES.**

5 Not later than **[_____]**, the Commodity Futures
6 Trading Commission and the prudential regulators (as de-
7 fined in section 1(a) of the Commodity Exchange Act (7
8 U.S.C. 1a)) shall, by rule, clarify that the definitions of
9 “financial end user” in sections 23.151 of title 17, Code

1 of Federal Regulations, and sections 45.2, 237.2, 349.2,
2 624.2, and 1221.2 of title 12, Code of Federal Regula-
3 tions, respectively, do not include a parent or holding com-
4 pany that does not itself satisfy the respective definition
5 of a “financial end-user” but which owns in whole or in
6 part one or more entities that do satisfy such definition.