

**AMENDMENT TO H.R. 4173
OFFERED BY MR. KING OF IOWA**

At the end of title III, add the following new section:

1 **SEC. _____ . NONBANK SWAP DEALERS AND MAJOR SWAP**
2 **PARTICIPANTS ALLOWED TO USE NON-CASH**
3 **ASSETS TO MEET MINIMUM CAPITAL RE-**
4 **QUIREMENTS.**

5 (a) **IN GENERAL.**—Section 4s of the Commodity Ex-
6 change Act, as added by the preceding provisions of this
7 Act, is amended by adding at the end the following:

8 “() **NONBANK SWAP DEALERS AND MAJOR SWAP**
9 **PARTICIPANTS ALLOWED TO USE NON-CASH ASSETS TO**
10 **MEET MINIMUM CAPITAL REQUIREMENTS.**—Notwith-
11 standing any other provision of this section, each swap
12 dealer and major swap participant for which there is not
13 a Prudential Regulator shall be permitted to use non-cash
14 assets to meet the capital requirements set under this sec-
15 tion.”.

16 (b) **EFFECTIVE DATE.**—The amendment made by
17 subsection (a) shall take effect as if included in subtitle
18 A.

