

AMENDMENT TO H.R. 4173
OFFERED BY MR. STUPAK OF MICHIGAN

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

1 **SEC. _____.** **AUTHORITY TO REGULATE FOREIGN EX-**
2 **CHANGE SWAPS AND FORWARDS.**

3 (a) **IN GENERAL.**—Section 1a(35)(D) of the Com-
4 modity Exchange Act, as added by the preceding provi-
5 sions of this Act, is amended—

6 (1) in clause (i), by striking “and the Secretary
7 concurs with such determination”; and

8 (2) by striking clause (ii) and inserting the fol-
9 lowing:

10 “(ii) The Commission, in consultation
11 with the Secretary of Treasury, may deter-
12 mine that either foreign exchange swaps or
13 foreign exchange forwards or both should
14 not be regulated as swaps under this
15 Act.”.

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

