

5. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MOORE OF WISCONSIN OR HER DESIGNEE, DEBATABLE FOR 10 MINUTES

AMENDMENT TO RULES COMMITTEE PRINT 113-

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OFFERED BY MS. MOORE OF WISCONSIN

Page 11, strike line 1 and all that follows through page 12, line 22, and insert the following:

1 **SEC. ____ . SENSE OF THE CONGRESS.**

2 It is the sense of the Congress that the Commodity
3 Futures Trading Commission is required by law to con-
4 sider the costs and benefits when promulgating rules and
5 issuing orders, and is held accountable to this requirement
6 by our courts. Current law requires the Commission to
7 conduct economic analyses pursuant to the Paperwork Re-
8 duction Act, the Congressional Review Act, and the Regu-
9 latory Flexibility Act, as other agencies do. Unlike any
10 other financial regulator, the Commission is also bound
11 by the Commodity Exchange Act to consider the protec-
12 tion of market participants and the public; the efficiency,
13 competitiveness, and financial integrity of futures mar-
14 kets; price discovery; sound risk management practices;
15 and other public interest considerations. Notably, the Fed-
16 eral courts hold the Commission accountable and vacate
17 rulemaking that does not meet statutory requirements, as
18 demonstrated by the ruling by a United States district

1 court on the Commission's rule on commodity position lim-
2 its.

