113th Congress

2d Session

H. Res. __

H.R. 4413 - Customer Protection and End User Relief Act

1. Structured rule.
2. Provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Agriculture.
3. Waives all points of order against consideration of the bill.
4. Makes in order as original text for purpose of amendment an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-47 and provides that it shall be considered as read.
5. Waives all points of order against that amendment in the nature of a substitute.
6. Makes in order only those further amendments printed in the Rules Committee report. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
7. Waives all points of order against the amendments printed in the report.
8. Provides one motion to recommit with or without instructions.

RESOLUTION

Resolved, That at any time after adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 4413) to reauthorize the Commodity Futures Trading Commission, to better protect futures customers, to provide end users with market certainty, to make basic reforms to ensure transparency and accountability at the Commission, to help farmers, ranchers, and end users manage risks to help

keep consumer costs low, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and amendments specified in this resolution and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Agriculture. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-47. That amendment in the nature of a substitute shall be considered as read. All points of order against that amendment in the nature of a substitute are waived. No amendment to that amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SUMMARY OF AMENDMENTS PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	#	Description	Debate Time
1. DeFazio (OR)	#16	**(LATE)** Adds one requirement to the study on high frequency trading: Whether such trading increases market volatility, including short term market swings such as the "flash crash."	(10 minutes)
2. Jackson Lee (TX)	#14	Requires a study on entities regulated by the Commodities Futures Trading Commission.	(10 minutes)
3. DelBene	#17	**(LATE)** Ensures that the Commission's assessment of	(10 minutes)

(WA), Gibson (NY), Vargas (CA)		costs and benefits regarding rules and orders will be affirmed by a court unless that assessment is found to be an abuse of discretion.	
4. Waters (CA)	#9	Prohibits judicial review of any consideration by the CFTC of the costs and benefits of its rules and orders.	(10 minutes)
5. Moore, Gwen (WI)	#2	Strikes Section 203, and replaces with the SENSE OF CONGRESS that the Commodities Future Trading Commission is already required by law to consider costs and benefits when promulgating rules and issuing orders, and is held accountable to this requirement by courts.	(10 minutes)
6. Jackson Lee (TX)	#13	Preserves existing law by striking "United States Court of Appeals for the District of Columbia Circuit or the United States Court of Appeals for the circuit," and replaces with "United States District Court for the District of Columbia or the United States District Court for the district."	(10 minutes)
7. Fincher (TN)	#1	**(REVISED)** Directs the Comptroller General of the United States to conduct a study of the efficiencies in leasing and rental costs at the Commodity Futures Trading Commission.	(10 minutes)
8. Garrett (NJ)	#11	Exempts Registered Investment Companies (RICs) that are currently registered with the Securities and Exchange Commission (SEC) under the Investment Company Act of 1940 from duplicative registration requirements with the Commodity Futures Trading Commission (CFTC). The SEC will continue to have full regulatory oversight and enforcement authority over RICs. Does not remove the jurisdiction and regulatory authority that the CFTC has over all futures, options and swaps transactions that the RICs invest in on behalf of their customers who are pensioners, retirees, and savers.	(10 minutes)