

116TH CONGRESS
1ST SESSION

H. R. 4604

To clarify the clearing exemption for small financial institutions under the
Commodity Exchange Act.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 4, 2019

Mr. DUNN (for himself and Mr. COX of California) introduced the following
bill; which was referred to the Committee on Agriculture

A BILL

To clarify the clearing exemption for small financial
institutions under the Commodity Exchange Act.

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. SHORT TITLE.**

4 This Act may be cited as the “Small Financial Insti-
5 tution Certainty Act”.

6 **SEC. 2. CERTAINTY FOR SMALL HOLDING COMPANIES.**

7 Section 2(h)(7)(C)(ii) of the Commodity Exchange
8 Act (7 U.S.C. 2(h)(7)(C)(ii)) is amended to read as fol-
9 lows:

1 “(ii) SMALL FINANCIAL ENTITY EX-
2 CLUSION.—Such definition shall not in-
3 clude any—

4 “(I) insured depository institu-
5 tion with total assets of
6 \$10,000,000,000 or less;

7 “(II) farm credit system institu-
8 tion with total assets of
9 \$10,000,000,000 or less;

10 “(III) credit union with total as-
11 sets of \$10,000,000,000 or less;

12 “(IV) bank holding company (as
13 defined in section 2 of the Bank Hold-
14 ing Company Act of 1956) that has
15 aggregated assets, including the assets
16 of its subsidiaries, of \$10,000,000,000
17 or less; or

18 “(V) savings and loan holding
19 company (as defined in section 10 of
20 the Home Owners’ Loan Act of 1933)
21 that has aggregated assets, including
22 the assets of its subsidiaries, of
23 \$10,000,000,000 or less.”.

○