

113TH CONGRESS
2D SESSION

S. 2984

To modify the definition of cotton futures contracts in the United States
Cotton Futures Act.

IN THE SENATE OF THE UNITED STATES

DECEMBER 4, 2014

Mr. CHAMBLISS introduced the following bill; which was read twice and
referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To modify the definition of cotton futures contracts in the
United States Cotton Futures 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. COTTON FUTURES CONTRACTS.**

4 Section 1952(c) of the United States Cotton Futures
5 Act (7 U.S.C. 15B(c)) is amended by striking paragraph
6 (1) and inserting the following:

7 “(1) COTTON FUTURES CONTRACT.—The term
8 ‘cotton futures contract’ means any contract of sale
9 of cotton for future delivery made at, on, or in any
10 exchange, board of trade, or similar institution or

1 place of business which has been designated a ‘con-
2 tract market’ by the Commodity Futures Trading
3 Commission pursuant to the Commodity Exchange
4 Act (7 U.S.C. 1 et seq.) and the term ‘contract of
5 sale’ as so used shall be held to include sales, agree-
6 ments of sale, and agreements to sell, except that—

7 “(A) any cotton futures contract that, by
8 its terms, is settled in cash is excluded from the
9 coverage of this paragraph and section; and

10 “(B) any cotton futures contract that per-
11 mits tender of cotton grown outside of the
12 United States is excluded from the coverage of
13 this paragraph and section to the extent that
14 the cotton grown outside of the United States
15 is tendered for delivery under the cotton futures
16 contract.”.

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