112TH CONGRESS
2D SESSION

H. R. 4235

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

IN THE HOUSE OF REPRESENTATIVES

MARCH 21, 2012

Mr. DOLD (for himself and Ms. MOORE) introduced the following bill; which was referred to the Committee on Agriculture, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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A BILL

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act to repeal the indemnification requirements for regulatory authorities to obtain access to swap data required to be provided by swaps entities under such Acts.

1   *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

SECTION 1. REPEAL OF INDEMNIFICATION REQUIRE-MENTS.

(a) DERIVATIVES CLEARING ORGANIZATIONS.—Section 5b(k)(5) of the Commodity Exchange Act (7 U.S.C. 7a–1(k)(5)) is amended to read as follows:

"(5) CONFIDENTIALITY AGREEMENT.—Before the Commission may share information with any entity described in paragraph (4), the Commission shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 8 relating to the information on swap transactions that is provided.".

(b) SWAP DATA REPOSITORIES.—Section 21(d) of the Commodity Exchange Act (7 U.S.C. 24a(d)) is amended to read as follows:

"(d) CONFIDENTIALITY AGREEMENT.—Before the swap data repository may share information with any entity described in subsection (c)(7), the swap data repository shall receive a written agreement from each entity stating that the entity shall abide by the confidentiality requirements described in section 8 relating to the information on swap transactions that is provided.".

(c) SECURITY-BASED SWAP DATA REPOSITORIES.—Section 13(n)(5)(H) of the Securities Exchange Act of

1 1934 (15 U.S.C. 78m(n)(5)(H)) is amended to read as
2 follows:

      3   "(H) CONFIDENTIALITY AGREEMENT.—
      4   Before the security-based swap data repository
      5   may share information with any entity de-
      6   scribed in subparagraph (G), the security-based
      7   swap data repository shall receive a written
      8   agreement from each entity stating that the en-
      9   tity shall abide by the confidentiality require-
10   ments described in section 24 relating to the in-
11   formation on security-based swap transactions
12   that is provided.".

13   (d) EFFECTIVE DATE.—The amendments made by
14 this Act shall take effect as if enacted as part of the Dodd-
15 Frank Wall Street Reform and Consumer Protection Act
16 (Public Law 111–203) on July 21, 2010.

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