

Amendment by Ms. Halvorson and Mr. Goodlatte

The amendment would require the CFTC to develop its aggregated position limits for all economically equivalent contracts on all trading venues (OTC and FBOT) concurrently and to impose such limits once developed simultaneously, with the intention to mitigate regulatory arbitrage and loss of trading on US exchanges

**AMENDMENT TO THE PETERSON SUBSTITUTE FOR  
H.R. 3795**

**OFFERED BY MS. HALVORSON OF ILLINOIS  
AND MR. GOODLATTE OF VIRGINIA**

Page 93, after line 9, insert the following:

1           “(6) ECONOMICALLY EQUIVALENT CON-  
2           TRACTS.—

3           “(A) Notwithstanding any other provision  
4           of this section, the Commission shall establish  
5           limits on the amount of positions, as appro-  
6           priate, other than bona fide hedge positions,  
7           that may be held by any person with respect to  
8           swaps described in paragraph (7) that are eco-  
9           nomically equivalent to contracts of sale for fu-  
10          ture delivery or to options on the contracts or  
11          commodities traded on or subject to the rules of  
12          a designated contract market subject to para-  
13          graph (2).

14          “(B) In establishing limits pursuant to  
15          subparagraph (A), the Commission shall—

16                 “(i) develop the limits concurrently  
17                 with limits established under paragraph  
18                 (2), and the limits shall have similar re-

1                   quirements as under paragraph (3)(B);  
2                   and  
3                   “(ii) establish the limits simulta-  
4                   neously with limits established under para-  
5                   graph (2).”.

Page 93, line 10, strike “(6)” and insert “(7)”.

Page 94, line 7, strike “(7)” and insert “(8)”.

