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(Original Signature of Member)

115TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act clarify the relief from mandatory clearing available to centralized treasury units of nonfinancial affiliates, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Securities Exchange Act of 1934 and the Commodity Exchange Act clarify the relief from mandatory clearing available to centralized treasury units of nonfinancial affiliates, and for other purposes.

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. AMENDING RELIEF FOR CENTRALIZED TREAS-**  
4 **URY UNITS OF NON-FINANCIAL COMPANIES.**

5 (a) SECURITIES EXCHANGE ACT OF 1934.—Section  
6 3C(g)(4)(D)(ii) of the Securities Exchange Act of 1934  
7 (15 U.S.C. 78c–3(g)(4)(D)(ii)) is amended—

1           (1) by striking “neither such affiliate” and in-  
2           serting “neither the affiliate that qualifies for the  
3           exception in clause (i)”; and

4           (2) by striking “that is not a financial entity”  
5           and inserting “that enters into swaps with such af-  
6           filiate”.

7           (b)    COMMODITY    EXCHANGE    ACT.—Section  
8           2(h)(7)(D)(iv)(II) of the Commodity Exchange Act (7  
9           U.S.C. 2(h)(7)(D)(iv)(II)) is amended—

10           (1) by striking “neither the affiliate” and in-  
11           serting “neither the affiliate that qualifies for the  
12           exception in clause (i)”; and

13           (2) by striking “that is not a financial entity”  
14           and inserting “that enters into swaps with such af-  
15           filiate”.