

## Mandated rulemakings - CFTC

Citation	Begins on Page #	Excerpt about Rulemaking	Deadline	Note
406	199	<p>CLARIFICATION OF RULEMAKING AUTHORITY.</p> <p>Section 211 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-11) is amended—</p> <p>(2) by adding at the end the following:</p> <p>“(e) DISCLOSURE RULES ON PRIVATE FUNDS.—The Commission and the Commodity Futures Trading Commission shall, after consultation with the Council but not later than 12 months after the date of enactment of the Private Fund Investment Advisers Registration Act of 2010, jointly promulgate rules to establish the form and content of the reports required to be filed with the Commission under subsection 204(b) and with the Commodity Futures Trading Commission by investment advisers that are registered both under this title and the Commodity Exchange Act (7 U.S.C. 1a et seq.).”.</p>	1 year after enactment	
619	246	<p>“(2) RULEMAKING.—</p> <p>“(A) IN GENERAL.—Unless otherwise provided in this section, not later than 9 months after the completion of the study under paragraph (1), the appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission, shall consider the findings of the study under paragraph (1) and adopt rules to carry out this section, as provided in subparagraph (B).</p>	9 months after completion of study described on page 246.	Amendment to The Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.) Sec 13. For paragraph (1) see page 246. For subparagraph B, see page 247. Section 619 begins on page 245.

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619	251	<p>“(2) LIMITATION ON PERMITTED ACTIVITIES.—</p> <p>“(A) IN GENERAL.—No transaction, class of transactions, or activity may be deemed a permitted activity under paragraph (1) if the transaction, class of transactions, or activity—</p> <p>“(i) would involve or result in a material conflict of interest (as such term shall be defined by rule as provided in subsection (b)(2)) between the banking entity and its clients, customers, or counterparties; “(ii) would result, directly or indirectly, in a material exposure by the banking entity to high-risk assets or high-risk trading strategies (as such terms shall be defined by rule as provided in subsection (b)(2));</p> <p>“(iii) would pose a threat to the safety and soundness of such banking entity; or</p> <p>“(iv) would pose a threat to the financial stability of the United States.</p> <p>“(B) RULEMAKING.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall issue regulations to implement subparagraph (A), as part of the regulations issued under subsection (b)(2).</p>	9 months after completion of study described on page 661-662	Amendment to Bank Holding Company Act of 1956. Sec 13(d)(2). Subsection (b)(2)- see page 246
619	251	<p>“(3) CAPITAL AND QUANTITATIVE LIMITATIONS.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall, as provided in subsection (b)(2), adopt rules imposing additional capital requirements and quantitative limitations, including diversification requirements, regarding the activities permitted under this section if the appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission determine that additional capital and quantitative limitations are appropriate to protect the safety and soundness of banking entities engaged in such activities.</p>	9 months after completion of study described on page 661-662	Amendment to Bank Holding Company Act of 1956. Sec 13(d)(3). Subsection (b)(2)- see page 246
619	252	<p>“(1) RULEMAKING.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall issue regulations, as part of the rule making provided for in subsection (b)(2), regarding internal controls and recordkeeping, in order to insure compliance with this section.</p>	9 months after completion of study described on page 661-662	Amendment to Bank Holding Company Act of 1956. Sec 13(e)(1). Subsection (b)(2)- see page 246

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619	254	“(4) APPLICATION TO NONBANK FINANCIAL COMPANIES SUPERVISED BY THE BOARD.—The appropriate Federal banking agencies, the Securities and Exchange Commission, and the Commodity Futures Trading Commission shall adopt rules, as provided in subsection (b)(2), imposing additional capital charges or other restrictions for nonbank financial companies supervised by the Board to address the risks to and conflicts of interest of banking entities described in paragraphs (1), (2), and (3) of this subsection.	9 months after completion of study described on page 661-662	Amendment to The Bank Holding Company Act of 1956. Sec 13(f)(4) of The Bank Holding Company Act of 1956. Subsection (b)(2)- see page 246. For paragraphs (1), (2), and (3), see pages 246 and 247.
712(a)(8)	267	(8) MIXED SWAPS.-The Commodity Futures Trading Commission and the Securities and Exchange Commission, after consultation with the Board of Governors, shall jointly prescribe such regulations regarding mixed swaps, as described in section 1a(47)(D) of the Commodity Exchange Act (7 U.S.C. 1a(47)(D)) and in section 3(a)(68)(D) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(68)(D)), as may be necessary to carry out the purposes of this title.	360 days after enactment	
712(d)(1)	269	(d) JOINT RULEMAKING.- (1) IN GENERAL.-Notwithstanding any other provision of this title and subsections (b) and (c), the Commodity Futures Trading Commission and the Securities and Exchange Commission, in consultation with the Board of Governors, shall further define the terms "swap" , "security-based swap" , "swap dealer" , "security-based swap dealer" , "major swap participant" , "major security-based swap participant" , "eligible contract participant" , and "security-based swap agreement" in section 1a( 47)(A)(v) of the Commodity Exchange Act (7 U.S.C. 1a( 47)(A)(v)) and section 3(a)(78) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(78)).	360 days after enactment	

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712(d)(2)(A)	269	(B) TRADE REPOSITORY RECORDKEEPING.- Notwithstanding any other provision of this title, the Commodity Futures Trading Commission and the Securities and Exchange Commission, in consultation with the Board of Governors, shall engage in joint rulemaking to jointly adopt a rule or rules governing the books and records that are required to be kept and maintained regarding security-based swap agreements by persons that are registered as swap data repositories under the Commodity Exchange Act, including uniform rules that specify the data elements that shall be collected and maintained by each repository.	360 days after enactment	
712(d)(2)(C)	270	(C) BOOKS AND RECORDS.-Notwithstanding any other provision of this title, the Commodity Futures Trading Commission and the Securities and Exchange Commission, in consultation with the Board of Governors, shall engage in joint rule making to jointly adopt a rule or rules governing books and records regarding security-based swap agreements, including daily trading records, for swap dealers, major swap participants, security-based swap dealers, and security-based swap participants.	360 days after enactment	
713(b)	271	(b) COMMODITY EXCHANGE ACT.-Section 4d of the Commodity Exchange Act (7 U.S.C. 6d) is amended by adding at the end the following: "(h) Notwithstanding subsection (a)(2) or the rules and regulations thereunder, and pursuant to an exemption granted by the Commission under section 4( c) of this Act or pursuant to a rule or regulation, a futures commission merchant that is registered pursuant to section 4f(a)(1) of this Act and also registered as a broker or dealer pursuant to section 15(b)(1) of the Securities Exchange Act of 1934 may, pursuant to a portfolio margining program approved by the Securities and Exchange Commission pursuant to section 19 (b) of the Securities Exchange Act of 1934, hold in a portfolio margining account carried as a securities account subject to section 15(c)(3) of the Securities Exchange Act of 1934 and the rules and regulations thereunder, a contract for the purchase or sale of a commodity for future delivery or an option on such a contract, and any money, securities or other property received from a customer to margin, guarantee or secure such a contract, or accruing to a customer as the result of such a contract. The Commission shall consult with the Securities and Exchange Commission to adopt rules to ensure that such transactions and accounts are subject to comparable requirements to the extent practical for similar products."	360 days after enactment	Amendment to Section 4d of the Commodity Exchange Act

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713(a)	271	<p>(a) SECURITIES EXCHANGE ACT OF 1934. Section 15(c)(3) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(c)(3)) is amended by adding at the end the following: "(C) Notwithstanding any provision of sections 2(a)(1)(C)(i) or 4d(a)(2) of the Commodity Exchange Act and the rules and regulations thereunder, and pursuant to an exemption granted by the Commission under section 36 of this title or pursuant to a rule or regulation, cash and securities may be held by a broker or dealer registered pursuant to subsection (b) (1) and also registered as a futures commission merchant pursuant to section 4f(a)(1) of the Commodity Exchange Act, in a portfolio margining account carried as a futures account subject to section 4d of the Commodity Exchange Act and the rules and regulations thereunder, pursuant to a portfolio margining program approved by the Commodity Futures Trading Commission, and subject to subchapter IV of chapter 7 of title 11 of the United States Code and the rules and regulations thereunder. The Commission shall consult with the Commodity Futures Trading Commission to adopt rules to ensure that such transactions and accounts are subject to comparable requirements to the extent practicable for similar products."</p>	360 days after enactment	Amendment to Section 15(c)(3) of the Securities Exchange Act of 1934
719(d)(1)(A-B)	282	<p>(1) DETERMINATION.- (A) STATUS.-Not later than 15 months after the date of the enactment of this Act, the Securities and Exchange Commission and the Commodity Futures Trading Commission shall, jointly, conduct a study to determine whether stable value contracts fall within the definition of a swap. In making the determination required under this subparagraph, the Commissions jointly shall consult with the Department of Labor, the Department of the Treasury, and the State entities that regulate the issuers of stable value contracts. (B) REGULATIONS.-If the Commissions determine that stable value contracts fall within the definition of a swap, the Commissions jointly shall determine if an exemption for stable value contracts from the definition of swap is appropriate and in the public interest. The Commissions shall issue regulations implementing the determinations required under this paragraph. Until the effective date of such regulations, and notwithstanding any other provision of this title, the requirements of this title shall not apply to stable value contracts.</p>		
721(c)	295	<p>DEFINITIONS. ... (c) MODIFICATION OF DEFINITIONS.—To include transactions and entities that have been structured to evade this subtitle (or an amendment made by this subtitle), the Commodity Futures Trading Commission shall adopt a rule to further define the terms “swap”, “swap dealer”, “major swap participant”, and “eligible contract participant”.</p>	360 days after enactment	

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723(a)(3)	302	<p>“(3) STAY OF CLEARING REQUIREMENT.—</p> <p>“(A) IN GENERAL.—After making a determination pursuant to paragraph (2)(B), the Commission, on application of a counterparty to a swap or on its own initiative, may stay the clearing requirement of paragraph (1) until the Commission completes a review of the terms of the swap (or the group, category, type, or class of swaps) and the clearing arrangement.</p> <p>“(B) DEADLINE.—The Commission shall complete a review undertaken pursuant to subparagraph (A) not later than 90 days after issuance of the stay, unless the derivatives clearing organization that clears the swap, or group, category, type, or class of swaps, agrees to an extension of the time limitation established under this subparagraph.</p> <p>“(C) DETERMINATION.—Upon completion of the review undertaken pursuant to subparagraph (A), the Commission may—</p> <p>“(i) determine, unconditionally or subject to such terms and conditions as the Commission determines to be appropriate, that the swap, or group, category, type, or class of swaps, must be cleared pursuant to this subsection if it finds that such clearing is consistent with paragraph (2)(D); or</p> <p>3 “(ii) determine that the clearing requirement of paragraph (1) shall not apply to the swap, or group, category, type, or class of swaps.</p> <p>“(D) RULES.—Not later than 1 year after the date of the enactment of the Wall Street Transparency and Accountability Act of 2010, the Commission shall adopt rules for reviewing, pursuant to this paragraph, a derivatives clearing organization’s clearing of a swap, or a group, category, type, or class of swaps, that it has accepted for clearing.</p> <p>(4) PREVENTION OF EVASION.— “(A) IN GENERAL.—The Commission shall prescribe rules under this subsection (and issue interpretations of rules prescribed under this subsection) as determined by the Commission to be necessary to prevent evasions of the mandatory clearing requirements under this Act.</p>	1 year after enactment	amendment to Section 2 of the Commodity Exchange Act Sec 2(3)(h)(3). Amendment begins on page 300.
723(a)(3)	302	<p>CLEARING.</p> <p>...</p> <p>“(E) RULES.—Not later than 1 year after the date of the enactment of the this subsection, the Commission shall adopt rules for a derivatives clearing organization’s submission for review, pursuant to this paragraph, of a swap, or a group, category, type, or class of swaps, that it seeks to accept for clearing. Nothing in this subparagraph limits the Commission from making a determination under subparagraph (B)(iii) for swaps described in subparagraph (B)(ii).</p>	360 days after enactment	amendment to Section 2 of the Commodity Exchange Act Sec 2(3)(h)(2)(E). Amendment begins on page 300. For subparagraph (B)(iii) see page 301

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725(d)	317	<p>DERIVATIVES CLEARING ORGANIZATIONS.</p> <p>...</p> <p>(d) CONFLICTS OF INTEREST.—The Commodity Futures Trading Commission shall adopt rules mitigating conflicts of interest in connection with the conduct of business by a swap dealer or a major swap participant with a derivatives clearing organization, board of trade, or a swap execution facility that clears or trades swaps in which the swap dealer or major swap participant has a material debt or material equity investment.</p>	360 days after enactment	
726(a-c)	320	<p>RULEMAKING ON CONFLICT OF INTEREST.</p> <p>(a) IN GENERAL.—In order to mitigate conflicts of interest, not later than 180 days after the date of enactment of the Wall Street Transparency and Accountability Act of 2010, the Commodity Futures Trading Commission shall adopt rules which may include numerical limits on the control of, or the voting rights with respect to, any derivatives clearing organization that clears swaps, or swap execution facility or board of trade designated as a contract market that posts swaps or makes swaps available for trading, by a bank holding company (as defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841)) with total consolidated assets of \$50,000,000,000 or more, a nonbank financial company (as defined in section 102) supervised by the Board, an affiliate of such a bank holding company or nonbank financial company, a swap dealer, major swap participant, 5 or associated person of a swap dealer or major swap participant.</p> <p>(b) PURPOSES.—The Commission shall adopt rules if it determines, after the review described in subsection (a), that such rules are necessary or appropriate to improve the governance of, or to mitigate systemic risk, promote competition, or mitigate conflicts of interest in connection with a swap dealer or major swap participant’s conduct of business with, a derivatives clearing organization, contract market, or swap execution facility that clears or posts swaps or makes swaps available for trading and in which such swap dealer or major swap participant has a material debt or equity investment.</p> <p>(c) CONSIDERATIONS.—In adopting rules pursuant to this section, the Commodity Futures Trading Commission shall consider any conflicts of interest arising from the amount of equity owned by a single investor, the ability to vote, cause the vote of, or withhold votes entitled to be cast on any matters by the holders of the ownership interest, and the governance arrangements of any derivatives clearing organization that clears swaps, or swap execution facility or board of trade designated as a contract market that posts swaps or makes s</p>	180 days after enactment	

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727	321	<p>"(C) GENERAL RULE.-The Commission is authorized and required to provide by rule for the public availability of swap transaction and pricing data as follows:</p> <p>"(i) With respect to those swaps that are subject to the mandatory clearing requirement described in subsection (h)(1) (including those swaps that are excepted from the requirement pursuant to subsection (h)(7)), the Commission shall require real-time public reporting for such transactions. "(ii) With respect to those swaps that are not subject to the mandatory clearing requirement described in subsection (h)(1), but are cleared at a registered derivatives clearing organization, the Commission shall require real-time public reporting for such transactions.</p> <p>"(iii) With respect to swaps that are not cleared at a registered derivatives clearing organization and which are reported to a swap data repository or the Commission under subsection (h)(6), the Commission shall require real-time public reporting for such transactions, in a manner that does not disclose the business transactions and market positions of any person.</p> <p>"(iv) With respect to swaps that are determined to be required to be cleared under subsection (h)(2) but are not cleared, the Commission shall require real-time public reporting for such transactions.</p> <p>"(D) REGISTERED ENTITIES AND PUBLIC REPORTING.-The Commission may require registered entities to publicly disseminate the swap transaction and pricing data required to be reported under this paragraph.</p> <p>“(E) RULEMAKING REQUIRED.—With respect to the rule providing for the public availability of transaction and pricing data for swaps described in clauses (i) and (ii) of subparagraph (C) , the rule promulgated by the Commission shall contain provisions—</p> <p>“(i) to ensure such information does not identify the participants;</p> <p>“(ii) to specify the criteria for determining what constitutes a large notional swap transaction (block trade) for particular markets and contracts;</p> <p>“(iii) to specify the appropriate time delay for reporting large notional swap transactions (block trades) to the public; and</p> <p>“(iv) that take into account whether the public disclosure will materially reduce market liquidity.</p>	360 days after enactment	Amendment to Section 2(a) of the Commodity Exchange Act. Sec 2(a)(13)(C-E).
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728	323	<p>SWAP DATA REPOSITORIES. The Commodity Exchange Act is amended by inserting after section 20 (7 U.S.C. 24) the following: “SEC. 21. SWAP DATA REPOSITORIES. ... b) STANDARD SETTING.— “(1) DATA IDENTIFICATION.— “(A) IN GENERAL.—In accordance with subparagraph (B), the Commission shall prescribe standards that specify the data elements for each swap that shall be collected and maintained by each registered swap data repository. “(B) REQUIREMENT.—In carrying out subparagraph (A), the Commission shall prescribe consistent data element standards applicable to registered entities and reporting counterparties. “(2) DATA COLLECTION AND MAINTENANCE.— The Commission shall prescribe data collection and data maintenance standards for swap data repositories. “(3) COMPARABILITY.—The standards prescribed by the Commission under this subsection shall be comparable to the data standards imposed by the Commission on derivatives clearing organizations in connection with their clearing of swaps.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Amendment Sec 21(b)(1-3). Amendment begins on page 322
728	326	“(h) RULES.—The Commission shall adopt rules governing persons that are registered under this section.”.	360 days after enactment	Amendment to Commodity Exchange Act. Amendment Sec 21(b)(1-3). Amendment begins on page 322

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729	326	<p>REPORTING AND RECORDKEEPING.</p> <p>The Commodity Exchange Act is amended by inserting after section 4q (7 U.S.C. 6o-1) the following:</p> <p>“SEC. 4r. REPORTING AND RECORDKEEPING FOR UNCLEARED SWAPS.</p> <p>“(a) REQUIRED REPORTING OF SWAPS NOT ACCEPTED BY ANY DERIVATIVES CLEARING ORGANIZATION.—</p> <p>“(1) IN GENERAL.—Each swap that is not accepted for clearing by any derivatives clearing organization shall be reported to—</p> <p>“(A) a swap data repository described in section 21; or</p> <p>“(B) in the case in which there is no swap data repository that would accept the swap, to the Commission pursuant to this section within such time period as the Commission may by rule or regulation prescribe.</p> <p>“(2) TRANSITION RULE FOR PREENACTMENT SWAPS.—</p> <p>“(A) SWAPS ENTERED INTO BEFORE THE DATE OF ENACTMENT OF THE WALL STREET TRANSPARENCY AND ACCOUNTABILITY ACT OF 2010.—Each swap entered into before the date of enactment of the Wall Street Transparency and Accountability Act of 2010, the terms of which have not expired as of the date of enactment of that Act, shall be reported to a registered swap data repository or the Commission by a date that is not later than—</p> <p>“(i) 30 days after issuance of the interim final rule; or</p> <p>“(ii) such other period as the Commission determines to be appropriate.</p> <p>“(B) COMMISSION RULEMAKING.—The Commission shall promulgate an interim final rule within 90 days of the date of enactment of this section providing for the reporting of each swap entered into before the date of enactment as referenced in subparagraph (A).</p>	90 days after enactment	Amendment to Commodity Exchange Act. Sec 4r(a)(1-2)
731	329	<p>REGISTRATION AND REGULATION OF SWAP DEALERS AND MAJOR SWAP PARTICIPANTS.</p> <p>...</p> <p>“(5) TRANSITION.—Rules under this section shall provide for the registration of swap dealers and major swap participants not later than 1 year after the date of enactment of the Wall Street Transparency and Accountability Act of 2010.</p>	1 year after enactment	Amendment to Commodity Exchange Act. Sec 4s(b)(5). Amendment begins on page 328
731	329	<p>“(d) RULEMAKINGS.—</p> <p>“(1) IN GENERAL.—The Commission shall adopt rules for persons that are registered as swap dealers or major swap participants under this section.</p> <p>“(2) EXCEPTION FOR PRUDENTIAL REQUIREMENTS.—</p> <p>“(A) IN GENERAL.—The Commission may not prescribe rules imposing prudential requirements on swap dealers or major swap participants for which there is a prudential regulator.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(d). Amendment begins on page 328

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731	330	<p>“(2) RULES.—</p> <p>“(A) SWAP DEALERS AND MAJOR SWAP PARTICIPANTS THAT ARE BANKS.—The prudential regulators, in consultation with the Commission and the Securities and Exchange Commission, shall jointly adopt rules for swap dealers and major swap participants, with respect to their activities as a swap dealer or major swap participant, for which there is a prudential regulator imposing—</p> <p>“(i) capital requirements; and</p> <p>“(ii) both initial and variation margin requirements on all swaps that are not cleared by a registered derivatives clearing organization.</p> <p>“(B) SWAP DEALERS AND MAJOR SWAP PARTICIPANTS THAT ARE NOT BANKS.—The Commission shall adopt rules for swap dealers and major swap participants, with respect to their activities as a swap dealer or major swap participant, for which there is not a prudential regulator imposing—</p> <p>“(i) capital requirements; and</p> <p>“(ii) both initial and variation margin requirements on all swaps that are not cleared by a registered derivatives clearing organization.</p> <p>“(C) CAPITAL.—In setting capital requirements for a person that is designated as a swap dealer or a major swap participant for a single type or single class or category of swap or activities, the prudential regulator and the Commission shall take into account the risks associated with other types of swaps or classes of swaps or categories of swaps engaged in and the other activities conducted by that person that are not otherwise subject to regulation applicable to that person by virtue of the status of the person as a swap dealer or a major swap participant.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(e)(2)(A-C). Amendment begins on page 328
731	332	<p>“(2) RULES.—The Commission shall adopt rules governing reporting and recordkeeping for swap dealers and major swap participants.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(f)(2). Amendment begins on page 328
731	332	<p>“(5) RULES.—The Commission shall adopt rules governing daily trading records for swap dealers and major swap participants.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(g)(5). Amendment begins on page 328

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731	335	“(6) RULES.—The Commission shall prescribe rules under this subsection governing business conduct standards for swap dealers and major swap participants.	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(j)(6). Amendment begins on page 328
731	335	“(2) RULES.—The Commission shall adopt rules governing documentation standards for swap dealers and major swap participants.	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(i)(2). Amendment begins on page 328
731	336	“(7) RULES.—The Commission shall prescribe rules under this subsection governing duties of swap dealers and major swap participants.	360 days after enactment	Amendment to Commodity Exchange Act. Sec 4s(j)(7). Amendment begins on page 328

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733	338	<p>SWAP EXECUTION FACILITIES.</p> <p>...</p> <p>“(d) RULE-WRITING.—</p> <p>“(1) The Securities and Exchange Commission and Commodity Futures Trading Commission may promulgate rules defining the universe of swaps that can be executed on a swap execution facility. These rules shall take into account the price and nonprice requirements of the counterparties to a swap and the goal of this section as set forth in subsection (e).</p> <p>“(2) For all swaps that are not required to be executed through a swap execution facility as defined in paragraph (1), such trades may be executed through any other available means of interstate commerce.</p> <p>“(3) The Securities and Exchange Commission and Commodity Futures Trading Commission shall update these rules as necessary to account for technological and other innovation</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 5h(d)(1-3). Amendment begins on page 337.
733	342	<p>SWAP EXECUTION FACILITIES.</p> <p>...</p> <p>“(h) RULES.—The Commission shall prescribe rules governing the regulation of alternative swap execution facilities under this section.”.</p>	360 days after enactment	Amendment to Commodity Exchange Act. Sec 5h(h). Amendment begins on page 337.
737(a)(4)	349	<p>POSITION LIMITS</p> <p>...</p> <p>“(6) AGGREGATE POSITION LIMITS.—The Commission shall, by rule or regulation, establish limits (including related hedge exemption provisions) on the aggregate number or amount of positions in contracts based upon the same underlying commodity (as defined by the Commission) that may be held by any person, including any group or class of traders, for each month across—</p> <p>“(A) contracts listed by designated contract markets;</p> <p>“(B) with respect to an agreement contract, or transaction that settles against any price (including the daily or final settlement price) of 1 or more contracts listed for trading on a registered entity, contracts traded on a foreign board of trade that provides members or other participants located in the United States with direct access to its electronic trading and order matching system; and</p> <p>“(C) swap contracts that perform or affect a significant price discovery function with respect to regulated entities.</p>	360 days after enactment	Amendment to Commodity Exchange Act (7 U.S.C. 6a(a)). Sec 4(a)(a)(6)(A-C). Amendment begins on page 347.

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748	371	<p>COMMODITY WHISTLEBLOWER INCENTIVES AND PROTECTION.</p> <p>...</p> <p>“(i) RULEMAKING AUTHORITY.—The Commission shall have the authority to issue such rules and regulations as may be necessary or appropriate to implement the provisions of this section consistent with the purposes of this section.</p> <p>“(j) IMPLEMENTING RULES.—The Commission shall issue final rules or regulations implementing the provisions of this section not later than 270 days after the date of enactment of the Wall Street Transparency and Accountability Act of 2010.</p>	270 days after enactment	Amendment to Commodity Exchange Act (7 U.S.C. 1 et seq.). Sec 23(i-j). Amendment begins on page 364.
752(a-b)	374	<p>INTERNATIONAL HARMONIZATION.</p> <p>(a) In order to promote effective and consistent global regulation of swaps and security-based swaps, the Commodity Futures Trading Commission, the Securities and Exchange Commission, and the prudential regulators (as that term is defined in section 1a(39) of the Commodity Exchange Act), as appropriate, shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation (including fees) of swaps, security-based swaps, swap entities, and security-based swap entities and may agree to such information-sharing arrangements as may be deemed to be necessary or appropriate in the public interest or for the protection of investors, swap counter-parties, and security-based swap counterparties.</p> <p>(b) In order to promote effective and consistent global regulation of contracts of sale of a commodity for future delivery and options on such contracts, the Commodity Futures Trading Commission shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation of contracts of sale of a commodity for future delivery and options on such contracts, and may agree to such information-sharing arrangements as may be deemed necessary or appropriate in the public interest for the protection of users of contracts of sale of a commodity for future delivery.</p>	360 days after enactment	
753(a)	375	<p>“(1) PROHIBITION AGAINST MANIPULATION.-</p> <p>It shall be unlawful for any person, directly or indirectly, to use or employ, or attempt to use or employ, in connection with any swap, or a contract of sale of any commodity in interstate commerce, or for future delivery on or subject to the rules of any registered entity, any manipulative or deceptive device or contrivance, in contravention of such rules and regulations as the Commission shall promulgate by not later than 1 year after the date of enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act, provided no rule or regulation promulgated by the Commission shall require any person to disclose to another person nonpublic information that may be material to the market price, rate, or level of the commodity transaction, except as necessary to make any statement made to the other person in or in connection with the transaction not misleading in any material respect.</p>	360 days after enactment	Amendment to Subsection (c) of section 6 of the Commodity Exchange Act (7 U.S.C. 9, 15). Amendment begins on page 375.

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813	446	<p><b>COMMON FRAMEWORK FOR DESIGNATED CLEARING ENTITY RISK MANAGEMENT.</b> The Commodity Futures Trading Commission and the Commission shall coordinate with the Board of Governors to jointly develop risk management supervision programs for designated clearing entities.</p>		
712	726	<p><b>(2) AUTHORITY OF THE COMMISSIONS.-</b> <b>(A) IN GENERAL.-</b>Notwithstanding any other provision of this title, the Commodity Futures Trading Commission and the Securities and Exchange Commission, in consultation with the Board of Governors, shall jointly adopt such other rules regarding such definitions as the Commodity Futures Trading Commission and the Securities and Exchange Commission determine are necessary and appropriate, in the public interest, and for the protection of investors.</p>	360 days after enactment	