

113TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Commodity Exchange Act to ensure futures commission merchant compliance.

---

IN THE SENATE OF THE UNITED STATES

---

Mr. ROBERTS (for himself and Ms. HEITKAMP) introduced the following bill; which was read twice and referred to the Committee on

---



---

## A BILL

To amend the Commodity Exchange Act to ensure futures commission merchant compliance.

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. SHORT TITLE.**

4 This Act may be cited as the “Risk Hedging Protec-  
5 tion Act of 2014”.

6 **SEC. 2. FUTURES COMMISSION MERCHANT COMPLIANCE.**

7 (a) IN GENERAL.—Section 4d(a) of the Commodity  
8 Exchange Act (7 U.S.C. 6d(a)) is amended—

1 (1) by redesignating paragraphs (1) and (2) as  
2 subparagraphs (A) and (B) , respectively, and in-  
3 denting appropriately;

4 (2) by striking “SEC. 4d” and all that follows  
5 through “It shall be unlawful” and inserting the fol-  
6 lowing:

7 **“SEC. 4d. DEALING BY UNREGISTERED FUTURES COMMIS-**  
8 **SION MERCHANTS OR INTRODUCING MER-**  
9 **CHANTS PROHIBITED.**

10 “(a) REGISTRATION REQUIREMENTS AND DUTIES.—

11 “(1) IN GENERAL.—It shall be unlawful”; and  
12 (3) by adding at the end the following:

13 “(2) RESIDUAL INTEREST REQUIREMENT.—

14 Any rules or regulations requiring a futures commis-  
15 sion merchant to maintain a residual interest in ac-  
16 counts held for the benefit of customers in amounts  
17 at least sufficient to exceed the sum of all uncol-  
18 lected margin deficits of the customers shall provide  
19 that a futures commission merchant shall meet the  
20 residual interest requirement as of the end of each  
21 business day calculated as of the close of business on  
22 the previous business day.”.

23 (b) CONFORMING AMENDMENTS.—

24 (1) Section 4d of the Commodity Exchange Act  
25 (7 U.S.C. 6d) is amended—

1           (A) in subsection (b), by striking “para-  
2           graph (2) of this section” and inserting “sub-  
3           section (a)(1)(B)”;

4           (B) in subsection (h), by striking “Not-  
5           withstanding subsection (a)(2)” and inserting  
6           “Notwithstanding subsection (a)(1)(B)”.

7           (2) Section 15(c)(3)(C) of the Securities Ex-  
8           change Act of 1934 (15 U.S.C. 78o(c)(3)(C)) is  
9           amended by striking “4d(a)(2)” and inserting  
10          “4d(a)(1)(B)”.