

HR 2586
Section by Section

Section 1 is the short title, “Swap Execution Facility Clarification Act”

Section 2(a) amends the Commodity Exchange Act to prohibit the Commodity Futures Trading Commission from defining a Swap Execution Facility (SEF) to require a minimum number of participants that receive bids or offers; place a timing requirement on displaying bids or offers; limit the means of interstate commerce used by market participants to enter into or execute swap transactions on the trading system or platform, or require bids or offers on one trading system or platform operated by the SEF to interact with bids and offers on another trading system or platform operated by the SEF.

Section 2(b) has a similar amendment to the Securities and Exchange Act.