

HR 3336
Section by Section

Section 1 is the short title, “Small Business Credit Availability Act”

Section 2 amends the Commodity Exchange Act to clarify that insured depository institutions and Farm Credit institutions shall not be swap dealers to the extent the institution enter into swaps with customers seeking to manage risk in connection with an extension of credit by the institution.

Section 3 amends the Commodity Exchange Act to exclude from the definition of financial entity small banks, savings associations, farm credit system institutions, non-profit cooperative lender controlled by electric cooperatives and credit unions with aggregate uncollateralized outward exposure plus potential outward swap exposure less than \$1 billion.

Section 4 is the effective date of the amendments made by this bill.