

111TH CONGRESS
1ST SESSION

S. 221

To amend the Commodity Exchange Act to require energy commodities to be traded only on regulated markets, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 13, 2009

Mr. NELSON of Florida introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Commodity Exchange Act to require energy commodities to be traded only on regulated markets, 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. REGULATION OF ENERGY COMMODITIES.**

4 (a) DEFINITIONS.—Section 1a of the Commodity Ex-
5 change Act (7 U.S.C. 1a) is amended—

6 (1) by redesignating paragraphs (13) through
7 (34) as paragraphs (14) through (35), respectively;

8 (2) by inserting after paragraph (12) the fol-
9 lowing:

1 “(13) ENERGY COMMODITY.—The term ‘energy
2 commodity’ includes—

3 “(A) crude oil;

4 “(B) natural gas;

5 “(C) heating oil;

6 “(D) gasoline;

7 “(E) metals;

8 “(F) construction materials;

9 “(G) propane; and

10 “(H) other fuel oils.”; and

11 (3) by striking paragraph (15) (as redesignated
12 by paragraph (1)) and inserting the following:

13 “(15) EXEMPT COMMODITY.—The term ‘exempt
14 commodity’ means a commodity that is not—

15 “(A) an agricultural commodity;

16 “(B) an energy commodity; or

17 “(C) an excluded commodity.”.

18 (b) CURRENT AGRICULTURAL COMMODITIES.—Sec-
19 tion 5(e)(1) of the Commodity Exchange Act (7 U.S.C.
20 7(e)(1)) is amended by striking “agricultural commodity
21 enumerated in section 1a(4)” and inserting “agricultural
22 commodity or an energy commodity”.

23 (c) CONFORMING AMENDMENTS.—

1 (1) Section 2(c)(2)(B)(i)(II)(cc) of the Com-
 2 modity Exchange Act (7 U.S.C.
 3 2(c)(2)(B)(i)(II)(cc)) is amended—

4 (A) in subitem (AA), by striking “section
 5 1a(20)” and inserting “section 1a(21)”; and

6 (B) in subitem (BB), by striking “section
 7 1a(20)” and inserting “section 1a(21)”.

8 (2) Section 13106(b)(1) of the Food, Conserva-
 9 tion, and Energy Act of 2008 is amended by striking
 10 “section 1a(32)” and inserting “section 1a”.

11 (3) Section 402 of the Legal Certainty for
 12 Bank Products Act of 2000 (7 U.S.C. 27) is amend-
 13 ed—

14 (A) in subsection (a)(7), by striking “sec-
 15 tion 1a(20)” and inserting “section 1a”; and

16 (B) in subsection (d)—

17 (i) in paragraph (1)(B), by striking
 18 “section 1a(33)” and inserting “section
 19 1a”; and

20 (ii) in paragraph (2)(D), by striking
 21 “section 1a(13)” and inserting “section
 22 1a”.

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