

BACHUS 001

AMENDMENT TO H.R. _____

OFFERED BY Bachus

Page 23, after line 14, insert the following:

1 (d) EXTRATERRITORIAL LIMITATION.—Section 2(g)
2 of the Commodity Exchange Act (7 U.S.C. 2(g)) is amend-
3 ed to read as follows:

4 “(g) EXTRATERRITORIAL LIMITATION.—No provi-
5 sion of this Act that would otherwise apply to transactions
6 in swaps (other than section 4t) or any rule or regulation
7 prescribed by the Commission thereunder shall apply to
8 a swap between non-U.S. resident persons transacted
9 without the use of the mails or any other means or instru-
10 mentality of interstate commerce.”.

Page 186, after line 21, insert the following:

11 (a) EXTRATERRITORIAL LIMITATION.—Section 3 of
12 the Securities Exchange Act of 1934 (15 U.S.C. 78c) is
13 amended by adding at the end the following new sub-
14 section:

15 “(g) EXTRATERRITORIAL LIMITATION.—No provi-
16 sion of this Act that would otherwise apply to transactions
17 in security-based swaps (other than section 10B(d)) or
18 any rule or regulation prescribed by the Commission there-

1 under shall apply to a security-based swap between non-
2 U.S. resident persons transacted without the use of the
3 mails or any other means or instrumentality of interstate
4 commerce.”.

Page 186, line 22, strike “Section 36 of” and insert

5 (b) EXEMPTION AUTHORITY.—Section 36 of

