

AMENDMENT TO H.R. _____

OFFERED BY MR. MANZULLO OF ILLINOIS

Page 34, line 12, strike “(A) IN GENERAL.—”.

Page 34, line 16, strike “this paragraph” and insert

“subparagraphs (B) through (N) of section 5b(e)(2)”.

Page 35, strike line 1 and all that follows through page 46, line 2, and insert close quotation marks followed by a period.

Page 46, line 3, strike “(4)” and insert “(3)”.

Page 47, line 10, strike “(5)” and insert “(4)”.

Page 124, strike line 15 and all that follows through page 134, line 12 and insert the following:

1 “(1) STANDARDS FOR CLEARING AGENCIES CLEAR-
2 ING SWAP TRANSACTIONS.—To be registered and to main-
3 tain registration as a clearing agency that clears swap
4 transactions, a clearing agency shall comply with such
5 standards as the Commission may establish by rule. In
6 establishing any such standards, and in the exercise of its
7 oversight of such a clearing agency pursuant to this title,
8 the Commission may conform such standards or oversight
9 to reflect evolving United States and international stand-

and all that follows through the period on line 18

Page 34, strike the sentence beginning on line 21.

1 ards. Except where the Commission determines otherwise
2 by rule or regulation, a clearing agency shall have reason-
3 able discretion in establishing the manner in which it com-
4 plies with any such standards.”.

