



January 10, 2017

The Honorable Paul Ryan
Speaker
U.S. House of Representatives
H-232 Capitol
Washington, DC 20515

The Honorable Nancy Pelosi
Democratic Leader
U.S. House of Representatives
H-204 Capitol
Washington, DC 20515

Dear Speaker Ryan and Leader Pelosi:

SIFMA and its member firms support H.R. 238, Commodity End-User Relief Act, bipartisan legislation that seeks to reauthorize the Commodity Futures Trading Commission (CFTC) to better protect swaps customers, provide market certainty for end-users, and make basic reforms to improve the functioning of the CFTC.

SIFMA also supports the inter-affiliate amendment sponsored by Rep. Frank Lucas (R-Okla.), which includes language to clarify exemptions from swap rules, as well as requirements for reporting, risk management, and anti-evasion as it relates to such transactions.

Further, SIFMA appreciates efforts to establish a workable framework for cross-border regulation of derivatives transactions. We look forward to continuing to work with the Committee in an effort to consider this important issue. SIFMA urges you to vote for H.R. 238. Thank you for your consideration of our views.

Sincerely,

Andy Blocker
EVP, Public Policy and Advocacy
SIFMA

cc: Members of the House of Representatives