

AMENDMENT NO. _____ Calendar No. _____

Purpose: To require the Federal Trade Commission and the Commodity Futures Trading Commission to establish a working group to coordinate the responsibilities of those Commissions to protect against manipulation in petroleum markets.

IN THE SENATE OF THE UNITED STATES—113th Cong., 1st Sess.

S. _____

Making appropriations for financial services and general government for the fiscal year ending September 30, 2014, and for other purposes.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mrs. FEINSTEIN

Viz:

1 On page 119, between lines 15 and 16, insert the fol-
2 lowing:
3 SEC. 627. (a) The Federal Trade Commission and
4 the Commodity Futures Trading Commission shall jointly
5 establish a working group to coordinate the responsibilities
6 of the Federal Trade Commission under subtitle B of title
7 VII of the Energy Independence and Security Act of 2007
8 (42 U.S.C. 17301 et seq.) and the responsibilities of the
9 Commodity Futures Trading Commission under sections
10 6(c) and 9(a)(2) of the Commodity Exchange Act (7

1 U.S.C. 9 and 13(a)(2)) to protect against manipulation
2 in petroleum markets.

3 (b) The working group established under subsection
4 (a) shall facilitate cooperation between the Federal Trade
5 Commission and the Commodity Futures Trading Com-
6 mission with respect to any responsibilities of those Com-
7 missions to monitor activity in, and analyze data (includ-
8 ing data from public sources, such as the Energy Informa-
9 tion Administration, and private sources) related to, petro-
10 leum markets—

11 (1) to detect acts, practices, or courses of busi-
12 ness in those markets that are manipulative, fraudu-
13 lent, or deceptive; and

14 (2) to identify potential violations of the prohi-
15 bitions on petroleum market manipulation or the
16 prohibitions on false reporting established under
17 subtitle B of title VII of the Energy Independence
18 and Security Act of 2007 (42 U.S.C. 17301 et seq.)
19 and sections 6(c) and 9(a) of the Commodity Ex-
20 change Act (7 U.S.C. 9 and 13(a)).

21 (c) Not later than 270 days after the date of the en-
22 actment of this Act, the working group established under
23 subsection (a) shall submit to the Committees on Appro-
24 priations of the Senate and the House of Representatives

1 and the relevant committees of jurisdiction a report that
2 describes—

3 (1) the responsibilities of the Federal Trade
4 Commission and the Commodity Futures Trading
5 Commission with respect to any oversight of crude
6 oil, gasoline, and petroleum distillate wholesale mar-
7 kets;

8 (2) the number of full-time equivalent personnel
9 at each Commission dedicated to monitoring of mar-
10 kets;

11 (3) the types of data being collected on oil and
12 petroleum product wholesale cash markets; and

13 (4) the types of analysis being conducted with
14 respect to that data.