

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 2682
OFFERED BY MR. LUCAS OF OKLAHOMA**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Business Risk Mitiga-
3 tion and Price Stabilization Act of 2012”.

4 SEC. 2. MARGIN REQUIREMENTS.

5 (a) COMMODITY EXCHANGE ACT AMENDMENT.—
6 Section 4s(e) of the Commodity Exchange Act (7 U.S.C.
7 6s(e)), as added by section 731 of the Dodd-Frank Wall
8 Street Reform and Consumer Protection Act, is amended
9 by adding at the end the following new paragraph:

10 “(4) APPLICABILITY WITH RESPECT TO
11 COUNTERPARTIES.—The requirements of paragraphs
12 (2)(A)(ii) and (2)(B)(ii) shall not apply to a swap in
13 which a counterparty qualifies for an exception
14 under section 2(h)(7)(A) ~~and~~^{or} is an affiliate of a per-
15 son that qualifies for the exception.”.

16 (b) SECURITIES EXCHANGE ACT AMENDMENT.—
17 Section 15F(e) of the Securities Exchange Act of 1934
18 (15 U.S.C. 78o–10(e)), as added by section 764(a) of the

1 Dodd-Frank Wall Street Reform and Consumer Protec-
2 tion Act, is amended by adding at the end the following
3 new paragraph:

4 “(4) APPLICABILITY WITH RESPECT TO
5 COUNTERPARTIES.—The requirements of paragraphs
6 (2)(A)(ii) and (2)(B)(ii) shall not apply to a secu-
7 rity-based swap in which one of the counterparties
8 to the security-based swap is not a financial entity
9 as described in section 3C(g)(3), and such
10 counterparty is eligible for the exception under sec-
11 tion 3C(g)(1).”.

