

MEMO# 30638

March 13, 2017

CFTC Extends the Comment Period for Proposed Capital Rules for Swap Dealers and Major Swap Participants

[30638]

March 13, 2017 TO: Derivatives Markets Advisory Committee RE: CFTC Extends the Comment Period for Proposed Capital Rules for Swap Dealers and Major Swap Participants

On March 13, 2017, the Commodity Futures Trading Commission (CFTC) announced a two-month extension of the comment period for its proposed capital requirements for swap dealers (SDs) and major swap participants that are not subject to the capital rules of a prudential regulator.^[1] The original comment period was to expire March 16, 2017. As extended, the comment period will expire on May 15, 2017.

The proposed rule would allow SDs to comply with one of several capital requirements that generally are based on existing CFTC, prudential regulator, or Securities and Exchange Commission capital rules. As previously reported, ICI plans to file a comment letter in response to the proposal.^[2] We are working to finalize the letter and expect to file shortly.

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endnotes

^[1] See Press Release of the CFTC (March 13, 2017), *available at* <http://www.cftc.gov/PressRoom/PressReleases/pr7535-17>. For a summary of the proposal, see ICI Memorandum No. 30543 (January 26, 2017), *available at* https://www.ici.org/my_ici/memorandum/memo30543.

^[2] See ICI Memorandum No. 30626 (March 8, 2017), *available at* https://www.ici.org/my_ici/memorandum/memo30626.

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