

Coalition for Derivatives End-Users

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U.S. Business Leaders Commend House Agriculture Committee on Taking Up Important Derivatives Legislation

WASHINGTON, DC—The Coalition for Derivatives End-Users today commended the House Agriculture Committee for holding a legislative hearing that focused on two bipartisan pieces of legislation— H.R. 634 and 677— that will prevent end-users from being subject to costly and unnecessary derivatives regulation.

“Time is running out for end-users. Almost three years after enactment of Dodd-Frank, as regulators complete their work and compliance dates kick in, we still have no assurance that our critical hedging activity will be protected from third-party clearing and massive cash collateral requirements that were clearly not intended for us. The Coalition for Derivatives End-Users applauds Chairman Lucas, Ranking Member Peterson and the entire House Agriculture Committee for today’s hearing to consider important legislation that will help provide the certainty that end-users need to ensure they can continue to manage their business risks in efficient and highly-effective ways. The Coalition also appreciates the testimony of Jim Colby of Honeywell and Marie Hollein of Financial Executives International, who provide ground-level assessments of these bills to the Committee both of whom reinforced the reality that end-users, and the derivatives trades employed by these companies, do not create systemic risk. We are hopeful that this is the first step toward swift enactment of these sensible—and critical—bills.”

The Coalition for Derivatives End-Users includes the following major U.S. business associations:

- Agricultural Retailers Association
- Business Roundtable
- Commodity Markets Council
- Financial Executives International
- National Association of Corporate Treasurers
- National Association of Manufacturers
- National Association of Real Estate Investment Trusts
- The Real Estate Roundtable
- U.S. Chamber of Commerce

The Coalition for Derivatives End-Users represents the views of companies that employ derivatives primarily to manage risks associated with their businesses. More than 270 companies and business associations have joined the Coalition in seeking strong, effective and fair regulation of derivatives markets that brings transparency and mitigates the risk of another systemic collapse while not unduly burdening American businesses and harming job growth. The U.S. Chamber of Commerce is the world’s largest business federation representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations.

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