

Dodd-Frank and What it Means for Public Gas Systems

APRIL 30, 2013

The Dodd-Frank Wall Street Reform and Consumer Protection Act, represented a dramatic overhaul of the financial regulatory system. While there were some things in the bill that APGA supported, such as increased market transparency and aggregate position limits, there are also challenges that public gas systems and their counterparties are facing as a result of some of the 193 rulemakings that were required by the Act. The regulations coming out of this Act will impact the manner in which public gas systems utilize swaps and derivatives to hedge their commodity purchases.

APGA has been involved in a number of Dodd-Frank rulemakings and has focused its resources on those rulemakings that have potentially to have the most significant impact upon public gas systems. APGA has filed comments and met with CFTC staff in regard to a number of rulemakings that include, but is not limited to: position limits; standards of conduct; the end-user exception from mandatory clearing; capital and margin requirements; the definition of a “swap dealer; and the registration of municipal advisors. These and other rulemakings will be discussed during the webinar, at which WilmerHale Partners Paul Architzel and Dino Wu are featured speakers.

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