



Commodity Futures Trading Commission

Office of Public Affairs

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Proposed Rule on the Residual Interest Deadline for Futures Commission Merchants

The Commodity Futures Trading Commission (CFTC or Commission) is proposing to revise the Residual Interest Deadline in Regulation 1.22.

Amendment

The amendment would remove the December 31, 2018 termination date for the phased-in compliance schedule for futures commission merchants and provide assurance that the Residual Interest Deadline would only be revised through a separate Commission rulemaking.

Costs and Benefits

The proposal contains an analysis of the costs and benefits of the proposed amendments and concludes that the first four section 15(a) factors are unaffected because there is not likely to be any material difference between this proposed rulemaking and the status quo baseline. With respect to the fifth section 15(a) factor, “other public interest considerations,” the Commission has considered that the presence of an automatic termination of the phase-in compliance period in the regulation may have beneficial effects. As it does not have relevant data to quantify a monetary value of the public interest considerations likely to be implicated by the proposed elimination of the December 31, 2018 deadline, the Commission has considered them qualitatively in reaching its preliminary decision to propose the elimination of the regulatory deadline, and invites comment on the cost and benefit implications of all of the public interest considerations that are relevant to its proposal, as well as on the other section 15(a) factors.