February 23, 2016

CFTC's Energy and Environmental Markets Advisory Committee Releases Agenda for Upcoming Public Meeting

Meeting of the CFTC Energy and Environmental Markets Advisory Committee

February 25, 2016

Meeting Agenda

10:00 a.m. to 10:15 a.m.	**Opening Remarks** • Commissioner J. Christopher Giancarlo, Sponsor, EEMAC • Chairman Timothy Massad • Commissioner Sharon Bowen

10:15 a.m. to 11:30 a.m.	**Panel I: Do Commission Exemptions for RTO/ISOs Transactions Strike the Right Balance?**
	
	This panel will examine the CFTC's proposed order exempting certain transactions offered or entered into in a market administered by the Southwest Power Pool, an RTO subject to a comprehensive regulatory framework established by the FERC, pursuant to the Federal Power Act. The panel will focus closely on the adverse consequences for consumers and rate payers that would flow from permitting private rights of action against RTO/ISO participants. Finally, the panel will also consider whether the CFTC has successfully harmonized its regulation of RTOs and ISOs with other regulators of the electricity markets.
	
	Commissioner Kenneth W. Anderson, Jr., of the Public Utility Commission of Texas and two witnesses from the electricity industry will present on these topics. Open discussion will follow the panel presentations.
	
	• Witnesses
	  ○ Kenneth W. Anderson, Jr., Commissioner, Public Utility Commission of Texas
	  ○ Jeff Walker, Joint Trade Associations
	  ○ Paul J. Pantano, Jr., ISO-RTO Commenters

11:30 a.m. to 11:45 a.m.	**Break**

11:45 a.m. to 1:15 p.m.	**Panel II: CFTC Staff Swap Dealer *De Minimis* Exception Preliminary Report**
	
	This panel will review the CFTC Staff's Preliminary Report on the Swap Dealer *De Minimis* Exception and offer reactions tailored to its application to physical commodity swaps, such as those used in energy and environmental markets. The panel will also suggest additional approaches the CFTC should take in addressing the swap dealer *de minimis* exception to avoid damaging already fragile energy markets. Open discussion will follow the presentations.
	
	• Witnesses
	  ○ Eileen Flaherty, Director, Division of Swap Dealer & Intermediary Oversight
	  ○ Sayee Srinivasan, Chief Economist, Office of the Chief Economist
	  ○ Lael E. Campbell, Commodity Markets Council
	  ○ David T. McIndoe, Commercial Energy Working Group

1:15 p.m.	**Presentation of the EEMAC's Report Summarizing its 2015 Proceedings & Closing Remarks**

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