COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 1, 20, and 151

RIN 3038–AC85

Federal Speculative Position Limits for Referenced Energy Contracts and Associated Regulations

AGENCY: Commodity Futures Trading Commission.

ACTION: Proposed rules; withdrawal.

SUMMARY: On January 26, 2010, the Commodity Futures Trading Commission ("CFTC" or "Commission") proposed to implement position limits for futures and option contracts based on a limited set of exempt commodities,[1] namely certain energy commodities ("Federal Speculative Position Limits for Referenced Energy Contracts and Associated Regulations," for ease of reference, herein referred to as the "Energy Proposal").[2] In accord with the significant amendments introduced to the Commodity Exchange Act of 1936 ("Act" or "CEA") by the recent enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"),[3] the Commission is withdrawing its Energy Proposal as it plans to issue a notice of rulemaking proposing position limits for regulated exempt commodity contracts, including energy commodity contracts, as directed by the Act.

FOR FURTHER INFORMATION CONTACT: Bruce Fekrat, Special Counsel, Office of the Director, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, telephone (202) 418–5578, facsimile number (202) 418–5527, e-mail *bfekrat@cftc.gov.*

SUPPLEMENTARY INFORMATION: On January 26, 2010, the Commission issued the Energy Proposal to establish CFTC-set position limits for four enumerated contracts—the New York Mercantile ("NYMEX") Henry Hub natural gas contract, the NYMEX Light Sweet crude oil contract, the NYMEX New York Harbor No. 2 heating oil contract, and the NYMEX New York Harbor gasoline blendstock (RBOB) contract—as well as for, with limited exceptions, any other contract that was exclusively or partially based on the above referenced contracts' commodities and delivery points. The Energy Proposal included, inter alia, provisions relating to exemptions for *bona fide* hedging transactions and certain swap dealer positions maintained to manage the risk of an unbalanced swaps book.

At that time, section 4a(a) of the Act authorized the Commission to establish position limits for contracts traded on or subject to the rules of a designated contract market or significant price discovery contracts traded on exempt commercial markets. The purpose of such limits, as stated in prior section 4a(a), was to eliminate or prevent excessive speculation causing sudden or unreasonable fluctuations or unwarranted changes in the price of a commodity. Section 4a(a) of the CEA, as amended by the Dodd-Frank Act, directs the Commission to set position limits for all regulated exempt and agricultural commodity derivatives. More specifically, amended section 4a(a)(2)(B) of the Act requires the Commission to establish limits for exempt and agricultural commodity derivatives within 180 and 270 days, respectively, of the Dodd-Frank Act's enactment date. In addition, amended section 4a(a) of the Act explicitly requires the implementation of aggregate position limits across certain derivatives positions established on designated contract markets, swap execution facilities, or foreign boards of trade, or through bilateral trading. Thus, the CFTC intends to publish a notice of rulemaking proposing Commission-set position limits and exemptions therefrom for such derivatives pursuant to section 4a(a) and other related provisions of the CEA, as amended by the Dodd-Frank Act. In doing so, the Commission intends to take account of the Energy Proposal and build on the substantive issues raised by the commenters thereon.

In light of the broadened scope and new requirements of the CEA, as amended by the Dodd-Frank Act, and amended section 4a(a) of the Act in particular, the Commission has determined to withdraw the pending Energy Proposal as it plans to issue a notice of rulemaking proposing position limits and exemptions therefrom for regulated exempt commodity derivatives, including energy derivatives, as directed by the Dodd-Frank Act.

Issued by the Commission this August 12, 2010, in Washington, DC.

David Stawick,

Secretary of the Commission.

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[1] Section 1a(14) of the Commodity Exchange Act, 7 U.S.C. 1a(14). An exempt commodity is defined as a commodity that is neither an excluded commodity, as that term is defined by CEA Section 1a(13), nor an agricultural commodity. Generally the definition encompasses energy commodities and metals.

[2] 75 FR 4133 (January 26, 2010).

[3] Public Law 111–203.

DEPARTMENT OF DEFENSE

Office of the Secretary

32 CFR Part 199

[Docket ID: DoD–2010–HA–0071]

RIN 0720–AB40

TRICARE; Changes Included in the National Defense Authorization Act for Fiscal Year 2010; Expansion of Survivor Eligibility Under the TRICARE Dental Program

AGENCY: Office of the Secretary, DoD.

ACTION: Proposed rule.

SUMMARY: The Department is publishing this proposed rule to implement section 704 of the National Defense Authorization Act for Fiscal Year 2010 (NDAA for FY10). Specifically, that legislation expands the survivor eligibility under the TRICARE Dental Program (TDP). The legislation entitles a child or unmarried person placed in legal custody of a member or former member continuation of eligibility for the TDP. The period of continued eligibility for these dependents shall be the longer of the following periods beginning on the date of the member's death: Three years; the period ending on the date on which such dependent attains 21 years of age; or in the case of such dependent who, at 21 years of age, is enrolled in a full-time course of study in a secondary school or in a full-time course of study in an institution of higher education approved by the administering Secretary and was, at the time of the member's death, in fact dependent on the member for over one-half of such dependent's support, the period ending on the earlier of the following dates: The date on which such dependent ceases to pursue such a course of study, as determined by the administering Secretary; or the date on which such dependent attains 23 years of age. This proposed rule does not expand the TDP eligibility of other eligible survivors.

Survivors, who meet the new eligibility requirements, will regain TDP eligibility as of the publishing of the final rule in the **Federal Register**. Retroactive payment of premiums or claims paid for dental treatment during the time of loss of TDP eligibility will