

section 78c of this title. For complete classification of subtitle A to the Code, see Tables.

#### Statutory Notes and Related Subsidiaries

##### DEFINITIONS

For definitions of terms used in this section, see section 5301 of Title 12, Banks and Banking.

#### § 8325. International harmonization

(a) In order to promote effective and consistent global regulation of swaps and security-based swaps, the Commodity Futures Trading Commission, the Securities and Exchange Commission, and the prudential regulators (as that term is defined in section 1a(39) of title 7), as appropriate, shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation (including fees) of swaps, security-based swaps, swap entities, and security-based swap entities and may agree to such information-sharing arrangements as may be deemed to be necessary or appropriate in the public interest or for the protection of investors, swap counterparties, and security-based swap counterparties.

(b) In order to promote effective and consistent global regulation of contracts of sale of a commodity for future delivery and options on such contracts, the Commodity Futures Trading Commission shall consult and coordinate with foreign regulatory authorities on the establishment of consistent international standards with respect to the regulation of contracts of sale of a commodity for future delivery and options on such contracts, and may agree to such information-sharing arrangements as may be deemed necessary or appropriate in the public interest for the protection of users of contracts of sale of a commodity for future delivery.

(Pub. L. 111–203, title VII, § 752, July 21, 2010, 124 Stat. 1749.)

#### Statutory Notes and Related Subsidiaries

##### DEFINITION

For definition of “including” as used in this section, see section 5301 of Title 12, Banks and Banking.

#### SUBCHAPTER II—REGULATION OF SECURITY-BASED SWAP MARKETS

#### § 8341. Authority to further define terms

The Securities and Exchange Commission may, by rule, further define—

- (1) the term “commercial risk”;
- (2) any other term included in an amendment to the Securities Exchange Act of 1934<sup>1</sup> (15 U.S.C. 78c(a)) made by this subtitle; and
- (3) the terms “security-based swap”, “security-based swap dealer”, “major security-based swap participant”, and “eligible contract participant”, with regard to security-based swaps (as such terms are defined in the amendments made by subsection (a)) for the purpose of including transactions and entities that have been structured to evade this subtitle or the amendments made by this subtitle.

<sup>1</sup> So in original. Probably should be “section 3(a) of the Securities Exchange Act of 1934”.

(Pub. L. 111–203, title VII, § 761(b), July 21, 2010, 124 Stat. 1759.)

#### Editorial Notes

##### REFERENCES IN TEXT

This subtitle, referred to in pars. (2) and (3), is subtitle B (§§ 761–774) of title VII of Pub. L. 111–203, July 21, 2010, 124 Stat. 1754, which enacted this subchapter and sections 78c–3 to 78c–5, 78j–2, 78m–1, and 78o–10 of this title, amended sections 77b, 77b–1, 77e, 77q, 78c, 78c–1, 78f, 78i, 78j, 78m, 78o, 78p, 78q–1, 78t, 78u–1, 78u–2, 78bb, 78dd, 78mm, 80a–2, and 80b–2 of this title, enacted provisions set out as a note under section 77b of this title, and amended provisions set out as a note under section 78c of this title. For complete classification of subtitle B to the Code, see Tables.

Subsection (a), referred to in par. (3), is subsec. (a) of section 761 of title VII of Pub. L. 111–203, July 21, 2010, 124 Stat. 1754, which amended section 78c of this title.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE

Provisions of subchapter effective on the later of 360 days after July 21, 2010, or, to the extent the provision requires a rulemaking, not less than 60 days after publication of the final rule or regulation implementing such provision, see section 774 of Pub. L. 111–203, set out as an Effective Date of 2010 Amendment note under section 77b of this title.

##### DEFINITION

For definition of “including” as used in this section, see section 5301 of Title 12, Banks and Banking.

#### § 8342. Savings clause

Notwithstanding any other provision of this title,<sup>1</sup> nothing in this subtitle shall be construed as divesting any appropriate Federal banking agency of any authority it may have to establish or enforce, with respect to a person for which such agency is the appropriate Federal banking agency, prudential or other standards pursuant to authority by Federal law other than this title.<sup>1</sup>

(Pub. L. 111–203, title VII, § 764(b), July 21, 2010, 124 Stat. 1796.)

#### Editorial Notes

##### REFERENCES IN TEXT

This title, referred to in text, is title VII of Pub. L. 111–203, July 21, 2010, 124 Stat. 1641, known as the Wall Street Transparency and Accountability Act of 2010, which enacted this chapter and enacted and amended numerous other sections and notes in the Code. For complete classification of title VII to the Code, see Short Title note set out under section 8301 of this title and Tables.

This subtitle, referred to in text, is subtitle B (§§ 761–774) of title VII of Pub. L. 111–203, July 21, 2010, 124 Stat. 1754, which enacted this subchapter and sections 78c–3 to 78c–5, 78j–2, 78m–1, and 78o–10 of this title, amended sections 77b, 77b–1, 77e, 77q, 78c, 78c–1, 78f, 78i, 78j, 78m, 78o, 78p, 78q–1, 78t, 78u–1, 78u–2, 78bb, 78dd, 78mm, 80a–2, and 80b–2 of this title, enacted provisions set out as a note under section 77b of this title, and amended provisions set out as a note under section 78c of this title. For complete classification of subtitle B to the Code, see Tables.

<sup>1</sup> See References in Text note below.