

Session One:

Recent Regulatory Developments



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My Personal Opinions

- ⇒ My remarks today may not represent the official views of the Federal Energy Regulatory Commission (FERC), nor do they necessarily represent the views of any other Commissioners.
- ⇒ The Commission acts by issuance of formal orders which impact individual energy companies, and the energy industry generally.
- ⇒ When asked by the United States Congress, the Commission will provide its views on legislative initiatives under consideration.

Legislation for the FERC and CFTC

- ⇒ Progress has been made between the FERC and the Commodity Futures Trading Commission (CFTC) toward reaching agreement on jurisdictional lines of regulation.
- ⇒ Recent legislation addresses the relationship between the FERC and the CFTC in regard to regulation of energy trading.

Continuing Regulation by FERC and CFTC

- ⇒ As the new legislative requirements are implemented, both the FERC and CFTC continue to act within their existing authority over energy trading.
- ⇒ The FERC has begun a “proposed” rulemaking process pertaining to credit requirements in organized wholesale markets.
- ⇒ CFTC has likewise proposed new regulations that would impose limits on certain energy trading.

Other Developments

- ⇒ **The FERC is active in all aspects of energy regulation.**
- ⇒ **Highlights include: (1) the integration of renewable energy, (2) development of long-distance transmission lines, (3) construction of natural gas infrastructure, (4) encouragement of new hydro-electric resources, and (5) continuing regulation of oil pipelines.**