

Proposal: 1661(AF48) Reg EE - Netting Eligibility for Financial Institutions

Description:

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From: Elizabeth Pula

Proposal: 1661(AF48) Reg EE - Netting Eligibility for Financial Institutions

Subject: Regulation EE - Netting Eligibility for Financial Institutions

Comments:

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Your comment: Federal Register/Vol. 84, No. 85/Thursday, May 2, 2019/Proposed Rules 18743 My comments are in reference to the following section of the proposed rule change: Item numbers 4 and 6: (4. Certain Financial Market Utilities -a. Derivatives Clearing Organizations and Clearing Agencies 6. Bridge Institutions - Proposed 231.3(d)(8) would ensure that all bridge institutions that are established to help resolve financial institutions--including bridge financial companies established by the FDIC and similar nonbank bridge institutions established under foreign law--can qualify as financial institutions.) 1. here is a little snippet of referential background remarks from the Financial Stability Board Website: http://www.fsb.org/wp-content/uploads/r_1111104x.pdf?page_moved=1 FSB- G20 - MONITORING PROGRESS--the United States September 2011 [IV. Improving OTC derivatives markets 22 (17, 18)] "in February 2011, the SEC proposed rules defining SSEFs, establishing their registration requirements with the SEC, and defining their duties and core principles. The Dodd-Frank Act's trading requirement and the rules pertaining to SSEFs are intended to provide more transparency and reduce systemic risk within the security-based swap market. Trade Repository Reporting: The Dodd-Frank Act requires that parties to all cleared and uncleared swaps and security-based swap transactions report information about each transaction to swap data repository (SDR) or security-based swap data repositories (SSDRs) that are registered with the CFTC and SEC, respectively, and that registered SDRs and SSDRs publicly disseminate certain information in a timely fashion." 2. I ask you the following questions: Does this rule change create a better macro-prudential framework with tools to eliminate macro-prudential risks or does this rule CREATE more possibilities to disguise illegal sourcing, and accounting of monies to increase debt burdens onto general populations, and future generations? 3. Does this rule change allow PTIE's to contribute and increase significant non-payment of any reasonable tax revenues by corporations, and individuals nationally and internationally that should reasonably flow to specific nation's treasuries? Does this rule change allow increase of non-GAAP accounting and increase of shadow-banking off-the-book securitization processes especially within the US? (P.S. A pass-through entity is a special business structure that is used to reduce the effects of double taxation. Pass-through entities don't pay income taxes at the corporate level. Instead, corporate income is allocated among the owners, and income taxes are only levied at the individual owners' level.) (P.P.S.- Please note the US income tax differentials per the 2019 US Treasury Report: page 8- Monthly Receipt Levels- 12-Month Moving Average.)