

# **The University of Texas School of Law 16<sup>th</sup> Annual Gas and Power Institute**

Thursday, October 5, 2017

Hotel Derek, Houston, TX

## **Dodd-Frank: President Trump's Agenda Changes Everything. Or Does It?**

**What should the energy industry expect from the executive agenda and  
the legislative agenda of President Trump!**

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### **Speaker Info**

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Phil is a partner in the Washington, DC, office of Haynes and Boone, where he represents clients with respect to: (i) electricity, natural gas, LNG, oil, petroleum products, NGLs, biodiesel, ethanol, RINs, and renewable energy credit physical trading and financial hedging transactions, (ii) power plant and pipeline development, project finance, and M&A transactions, (iii) refinery, petroleum storage, and natural gas storage monetization transactions, (iv) energy transmission, transportation, and storage agreements, and (v) related regulatory compliance and enforcement matters before the CFTC, the FERC, the EPA, the DOT, the DOE, and various State public service commissions.

Prior to joining Haynes and Boone in December 2014, Phil was a partner in Reed Smith's Washington, DC, office, and from 1992 to 2008, he was a partner at Thelen Reid & Priest (and its predecessor Reid & Priest). Since October 2010, Phil has chaired the Dodd-Frank Working Group of the International Energy Credit Association (IECA).

Phil began his legal career in 1980 representing interstate natural gas pipelines before the FERC. He received his J.D. from Emory University School of Law, his M.S. in Nuclear Physics from the University of Virginia, and his B.S. in Physics from West Virginia University.

# Overview

- Federal:
  - NOT chaotic; there is a coordinating philosophy
  - NOT a wholesale repeal of Dodd-Frank Act
  - Bills passing House, but not Senate (sound familiar?)
  - Banks becoming riskier counterparties(?)
  - Changes at the CFTC
  - Changes at the FERC
  - Openings at the Federal Reserve Board
  - Voting on strict party-line vs Reaching across the aisle

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## Presidential Toolbox

- Nominations and Appointments: Courts & Agencies
- Executive Orders
- Legislation
- Executive Agency Rulemaking
- Budget Proposal
- Bully Pulpit
- Litigation and Investigations (the other side...)

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## Panel Discussion

### Executive Orders:

- 2 for 1 executive order – Have there been any decisions citing this executive order?
- Regulatory Reform Agenda executive order (FRB/CFTC/FERC) – CFTC's Project KISS, any others?

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## Panel Discussion

### Regulatory Policies:

- Reducing regulatory cost burden on business
- Putting capital into economy and markets instead of into regulatory compliance
- Encouraging economic growth
- Chevron deference
- Transition from punitive policies to economic growth
- Enforcement policies-market manipulation, fraud, excessive speculation, rule violations

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First appeared as part of the conference materials for the  
16<sup>th</sup> Annual Gas and Power Institute session

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