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Dodd-Frank Update – Why Are We Still Talking About This!

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The Whitehall Hotel, Houston, TX

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Phil Lookadoo is a partner in the Washington, D.C. office of Haynes and Boone, LLP. Phil's practice addresses transactional and regulatory matters in power and natural gas. In transactional matters, Phil's practice includes energy commodity trading, financial derivatives, project finance, project development and related M&A transactions. In regulatory matters, his practice includes regulatory experience in natural gas, power, renewable energy, and oil/NGLs before the FERC, the CFTC and various other State and Federal agencies. He also chairs the Dodd-Frank Working Group for the International Energy Credit Association. Phil has been practicing law in the energy sector for the last 39 years, starting in 1980 when he represented large interstate natural gas pipelines and major natural gas producers in FERC regulatory ratemaking, certificate and rulemaking proceedings under the NGA and the NGPA. He has a law degree (JD) from Emory University and a masters degree in nuclear physics from the University of Virginia.

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Dodd-Frank Update

- Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), 12 U.S.C. §5301, et seq., was enacted in July 2010.
- The Dodd-Frank Act is a massive statute enacted in response to the financial crisis of 2008,which amended many different existing statutes, including the Commodity Exchange Act (CEA), the Bank Holding Company Act of 1956 (BHCA), and several other laws.

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Dodd-Frank Update

- What's new or pending in Dodd-Frank rules:
  - Volcker Rule Modifications – New (& Improved?)
  - QFC Stay Rule Compliance – deadline 1/1/2020
  - SA-CCR Proposed Rules – U.S. Bank Regulators
  - Position Limits (SFP Updated, More to Come!)
  - Capital Requirements for SDs/MSPs (Not Yet)
  - Cross Border Matters
  - Mandatory Clearing of Energy Swaps (Not Yet)
  - Enforcement-Spoofing Task Force
  - LIBOR (It's going away in 2021!)

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