

Congress of the United States
Washington, DC 20515

May 9, 2024

Rostin Behnam
Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1144 21st St NW
Washington, D.C. 20581

Dear Commissioner Behnam:

We write to reiterate the concerns expressed by our colleagues in a letter dated May 3, 2024 whereby the letter stated the following:

“We are concerned by reports that a draft proposed rule that would restrict event contracts is being considered by the CFTC to prohibit certain products. Limiting event contracts could stifle responsible and regulated innovation and encourage industry participants to move their trading overseas to work under the watch of foreign regulators who would not provide the level of safety standards, customer protections, and market oversight as the CFTC. Instead, the CFTC should embrace the authority Congress has already given it to encourage regulated and safe market activity on event contracts so the United States can continue to be a leader in financial market innovation.”

We echo the concerns about the process the Commodity Futures Trading Commission (CFTC) is undertaking to propose this new rule regarding event contracts markets and, in light of the open meeting on May 10, 2024, encourage the Commission to act in the best interests of the public by engaging in a hearing or public roundtable before making a final determination.

Sincerely,



John Duarte
Member of Congress



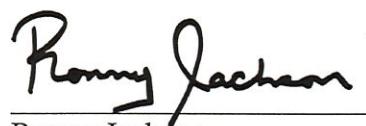
Zach Nunn
Member of Congress



Byron Donalds
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