



May 18, 2010

The Honorable Christopher Dodd  
Chairman  
Committee on Banking, Housing and Urban Affairs

Honorable Richard Shelby  
Ranking Member  
Committee on Banking, Housing and Urban Affairs

Re: IECA Supports Senator Bingaman Amendment to Preserve Existing Regulatory Authority of FERC

Dear Chairman Dodd and Ranking Member Shelby:

On behalf of the Industrial Energy Consumers of America (IECA) we support Senator Bingaman's amendment to preserve the existing regulatory authority that exists between the Federal Energy Regulatory Commission (FERC) and the Commodity Futures Trading Commission (CFTC). There is an important role for both the FERC and CFTC with respect to their current jurisdictions and the amendment does protect existing jurisdiction.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$800 billion in annual sales and with more than 750,000 employees nationwide that has a long record of consistent support for reforming financial markets to eliminate excessive speculation, fraud, manipulation and market power. IECA has testified five times before the Congress and the Commodity Futures Trading Commission.

S.3217, the Restoring American Financial Stability Act of 2010 makes significant improvements in regulatory oversight of energy markets. This amendment will ensure consumers and energy markets will be protected by both agencies.

Sincerely,

Paul N. Cicio  
President

Cc: The Honorable Jeff Bingaman