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**Release Number 8940-24**

**CFTC Approves a Joint Rule Proposal to Establish Technical Data Reporting Standards**

**August 08, 2024**

**Washington, D.C.** — The Commodity Futures Trading Commission today voted to jointly propose and request public comment on the establishment of technical data reporting standards with other financial regulatory agencies. The proposal would establish uniform data standards for the collections of information reported to the CFTC, Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Consumer Financial Protection Bureau, Federal Housing Finance Agency, Securities and Exchange Commission, and the Department of the Treasury. The proposal would also establish uniform data standards for data collected from these financial regulatory agencies on behalf of the Financial Stability Oversight Council.

Comments on the proposal are due 60 days following publication in the Federal Register.

The proposed standards would promote interoperability of financial regulatory data across the financial regulatory agencies through the adoption of common identifiers for legal entities, financial instruments, and other data. In addition to proposing the use of common identifiers, the proposal would also further standardize the format and transmission of data to financial regulatory agencies.

The proposed rule is part of the implementation of the Financial Data Transparency Act of 2022 (FDTA). Although the CFTC is not specifically referenced in the FDTA, the Secretary of the Treasury designated the CFTC as a covered agency on May 3, 2024. While the designation does not require the CFTC to issue individual rules adopting the proposed technical data reporting standards, this request for comment will give interested parties an opportunity to provide input at this early stage.

**-CFTC-**

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