



The Secretariat

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Received

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May 15, 2020

Christopher J. Kirkpatrick, Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N. W.  
Washington, D.C. 20581

Re: Notice of Proposed Rulemaking: Position Limits for Derivatives, 85 Fed. Reg. 11596 (February 27, 2020) (RIN 3038-AD99) (the "2020 Proposal")

Dear Mr. Kirkpatrick:

In Section II.C.2.l of the 2020 Proposal (Notice of Proposed Rulemaking: Position Limits for Derivatives, 85 Fed. Reg. 11596 (February 27, 2020) (RIN 3038-AD99)), [in discussing the proposed revisions to §150.3 regarding exemptions from Federal position limits,] the Commission notes that certain not-for-profit electric and natural gas utilities are requesting exemptive relief from Federal position limits. See 85 Fed. Reg. at 11642.

The Long Island Power Authority ("LIPA") recognizes that such not-for-profit energy entities share a unique public service mission in the electric and natural gas industries, and play a critical part in delivering electricity and natural gas to Main Street America. The focus of the commercial risk hedging program of NFP energy entities is on providing cost-effective utility service operations for their customers. Because they are non-profit entities, these entities do not enter into speculative transactions or hold speculative positions.

In response to Requests #29 through #32, LIPA supports the Commission using the authority under CEA §4a(a)(7) to provide an entity-based exemption from the Commission's position limits rules for such not-for-profit electric and natural gas entities.

Respectfully submitted,

Corey Horowitz  
Director of Risk Management

cc: Thomas Falcone, LIPA CEO