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President Trump to Nominate CFTC Acting Head J. Christopher Giancarlo

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President Trump has announced his intention to nominate Commodity Futures Trading Commission (CFTC) acting head J. Christopher Giancarlo as permanent chairman. This news is of high importance for the alternative investment community, which will be impacted by Giancarlo's regulatory vision for the agency and Dodd-Frank reform. As a Republican commissioner at the agency since 2014, and more recently as its interim chairman, Giancarlo has openly criticized crucial portions of the Dodd-Frank Act. While a president does not have the power to unilaterally repeal an Act such as Dodd-Frank, a vote by Congress could. In this case, however, it does not appear that the necessary votes for such action are there. The alternative investment community is focusing on the impact that Chairman Giancarlo could have on the agency's plans regarding the enforcement of Dodd-Frank and its related rules.

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