

[DISCUSSION DRAFT]

116TH CONGRESS
1ST SESSION

H. R. _____

To amend the Investment Advisers Act of 1940 to require investment advisers to a private fund to file an annual report with the Commission listing the gender, race, and ethnicity of each member of the board of directors of the private fund, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Investment Advisers Act of 1940 to require investment advisers to a private fund to file an annual report with the Commission listing the gender, race, and ethnicity of each member of the board of directors of the private fund, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “[To be added] Act
5 of 2019”.

1 **SEC. 2. REPORT ON GENDER, RACE, AND ETHNICITY OF**
2 **PRIVATE FUND BOARD MEMBERS.**

3 Section 204(b) of the Investment Advisers Act of
4 1940 (15 U.S.C. 80b-4(b)) is amended by adding at the
5 end the following:

6 “(12) REPORT ON GENDER, RACE, AND ETH-
7 NICITY OF PRIVATE FUND BOARD MEMBERS.—Each
8 investment adviser to a private fund shall file an an-
9 nual report with the Commission listing the gender,
10 race, and ethnicity of each member of the board of
11 directors of the private fund. The Commission shall
12 make all reports filed under this paragraph available
13 to the public, including on the website of the Com-
14 mission.”.