

## HR 4999

To amend the Internal Revenue Code of 1986 to require fairness and diversity in opportunity zone investment.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 8, 2019

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Nov 8, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/4999>

### Sponsor

**Name:** Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]

**Party:** Democratic • **State:** GA • **Chamber:** House

### Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Nov 8, 2019
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Nov 18, 2019
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Nov 19, 2019
Rep. Davis, Danny K. [D-IL-7]	D · IL		Nov 22, 2019
Rep. Demings, Val Butler [D-FL-10]	D · FL		Nov 22, 2019
Rep. Cohen, Steve [D-TN-9]	D · TN		Jan 13, 2020
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Jan 13, 2020
Rep. Beatty, Joyce [D-OH-3]	D · OH		Feb 14, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 8, 2019

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## Summary (as of Nov 8, 2019)

---

This bill amends the Internal Revenue Code, with respect to opportunity zones, to require a qualified opportunity fund to have an investment advisory board and meet certain investment diversity and affordable housing investment requirements. The fund must also report to the congressional tax committees on how investments in opportunity zones will affect different racial and ethnic groups within the zones.

## Actions Timeline

---

- **Nov 8, 2019:** Introduced in House
- **Nov 8, 2019:** Referred to the House Committee on Ways and Means.