

HJRES 119

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to "Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews".

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 21, 2024

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Mar 21, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-joint-resolution/119>

Sponsor

Name: Rep. Mooney, Alexander X. [R-WV-2]

Party: Republican • **State:** WV • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hill, J. French [R-AR-2]	R · AR		Mar 21, 2024
Rep. Meuser, Daniel [R-PA-9]	R · PA		Mar 21, 2024
Rep. Ogles, Andrew [R-TN-5]	R · TN		Mar 21, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 21, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 21, 2024)

This joint resolution nullifies the final rule issued by the Securities and Exchange Commission (SEC) titled *Private Fund Advisers; Documentation of Registered Investment Adviser Compliance Reviews* and published on September 14, 2023. The rule requires SEC-registered advisers to private funds to disclose information to investors regarding compensation, sales practices, and conflicts of interest. It also requires SEC-registered advisers to give investors independent fairness opinions and valuation opinions when initiating certain private fund transactions.

Actions Timeline

- **Mar 21, 2024:** Introduced in House
- **Mar 21, 2024:** Referred to the House Committee on Financial Services.

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