

**AMENDMENT TO H.R. 4664, AS REPORTED
(FINANCIAL SERVICES AND GENERAL
GOVERNMENT APPROPRIATIONS BILL)
OFFERED BY MS. WATERS OF CALIFORNIA**

At the end of the bill (before the short title), insert
the following:

1 SEC. _____. None of the funds made available by this
2 Act may be used by the Securities and Exchange Commis-
3 sion to approve the registration (or the renewal of such
4 registration) of an investment adviser that intends to ad-
5 vise foreign-based private funds that invest in sanctioned
6 entities or entities connected with sanctioned persons.

