AMENDMENT TO H.R. 2799, AS REPORTED

OFFERED BY M__. _____

Insert after section 2302 the following:

SEC. 2303. ANNUAL DISCLOSURES ON INVESTMENTS BY QUALIFYING VENTURE CAPITAL FUNDS IN RESIDENTIAL REAL ESTATE.

(a) IN GENERAL.—Each person described in section 3(c)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a–3(c)(1)) that would not be a person described in such section but for the amendments made by section 2302, shall file an annual report with the Commission disclosing the aggregate number and aggregate dollar amount of all investments (including derivatives) made by such person during the previous year in residential real estate, including single-family homes and manufactured housing communities.

(b) RULEMAKING.—Not later than the end of the 18-month period beginning on the date of enactment of this Act, the Securities and Exchange Commission shall issue rules to carry out this section.