

**AMENDMENT TO**  
**RULES COMMITTEE PRINT 119-3**  
**OFFERED BY MS. MOORE OF WISCONSIN**

In section 111102, redesignate subsections (d) and (e) as subsections (e) and (f), respectively, and insert after subsection (c) the following new subsection:

1       (d) MODIFICATION OF DEFINITION OF QUALIFIED  
2 OPPORTUNITY FUND.—

3           (1) IN GENERAL.—Section 1400Z-2(d)(1) is  
4 amended—

5           (A) by redesignating subparagraphs (A)  
6 and (B) as clauses (i) and (ii), respectively, and  
7 adjusting the margins accordingly,

8           (B) by striking “The term” and inserting  
9 “(A) IN GENERAL.—The term”,

10          (C) by inserting “that meets the require-  
11 ments specified in subparagraph (B) and” be-  
12 fore “that holds at least”, and

13          (D) by adding at the end the following new  
14 subparagraph:

15           “(B) ADDITIONAL REQUIREMENTS FOR  
16 CORPORATIONS AND PARTNERSHIPS.—A cor-  
17 poration or partnership described in subpara-

1 graph (A) meets the requirements of this sub-  
2 paragraph if

3 “(i) the primary mission of the cor-  
4 poration or partnership is serving, or pro-  
5 viding investment capital for, low-income  
6 communities or low-income persons, and

7 “(ii) the corporation or partnership  
8 maintains accountability to residents of  
9 low-income communities through their rep-  
10 resentation on any governing board of the  
11 corporation or partnership or on any advi-  
12 sory board to the corporation or partner-  
13 ship.”.

14 (2) EFFECTIVE DATE.—The amendments made  
15 by this subsection shall apply to taxable years begin-  
16 ning after the date of the enactment of this Act.

