

## MOTION TO RECOMMIT H.R. 5424

M\_\_\_\_.\_\_\_\_\_ moves to recommit the bill H.R. 5424 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Add at the end the following:

1 **SEC. 8. REPORT ON EMERGENCY VEHICLE RESPONSE**  
2 **TIMES OF COMPANIES OWNED BY PRIVATE**  
3 **FUNDS.**

4 (a) IN GENERAL.—Section 204(b) of the Investment  
5 Advisers Act of 1940 (15 U.S.C. 80b-4(b)) is amended  
6 by adding at the end the following:

7 “(12) REPORT ON EMERGENCY VEHICLE RE-  
8 SPONSE TIMES OF COMPANIES OWNED BY PRIVATE  
9 FUNDS.—

10 “(A) IN GENERAL.—Each investment ad-  
11 viser required to file annual or other reports  
12 under this section and who advises a private  
13 fund that owns a controlling interest in an  
14 emergency services company shall, not less  
15 often than annually, disclose to the Commis-  
16 sion—

1           “(i) the change in the average re-  
2           sponse time of emergency vehicles since the  
3           private fund acquired a controlling interest  
4           in the emergency services company,  
5           disaggregated by the response times of  
6           emergency vehicles deployed to—

7                       “(I) rural areas; and

8                       “(II) urban areas;

9           “(ii) if a required response time is es-  
10          tablished by a contract for emergency serv-  
11          ices between the emergency services com-  
12          pany and a unit of local government or by  
13          an ordinance of a unit of local government,  
14          the percentage of response times of emer-  
15          gency vehicles deployed by the emergency  
16          services company to that unit of local gov-  
17          ernment that do not meet such require-  
18          ment; and

19          “(iii) if the response times failed to  
20          meet the required response time described  
21          under clause (ii), a description of the im-  
22          pact of such failure on the value of the  
23          emergency services company to the private  
24          fund.

1                   “(B) DEFINITIONS.—For purposes of this  
2 paragraph:

3                   “(i) EMERGENCY SERVICES COM-  
4 PANY.—The term ‘emergency services com-  
5 pany’ means a company that provides am-  
6 bulance, firefighter, or other emergency  
7 services in response to 9–1–1 calls.

8                   “(ii) EMERGENCY VEHICLE.—The  
9 term ‘emergency vehicle’ means an ambu-  
10 lance, fire engine, or other vehicle deployed  
11 in response to a 9–1–1 call.”.

12           (b) RULEMAKING.—Not later than 270 days after the  
13 date of the enactment of this section, the Commission  
14 shall issue regulations to carry out paragraph (12) of sec-  
15 tion 204(b) of the Investment Advisers Act of 1940, as  
16 added by subsection (a).

