

FUND FINANCE FRIDAY

ILPA Reportedly Lobbied Congress on PE Regulation

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The United States House of Representatives Financial Services Committee this week took up three bills that would regulate the private equity industry: The Stop Wall Street Looting Act of 2019, the Private Fund Board of Disclosure Act of 2019 and the Investment Adviser Alignment Act. Our colleagues at the *Cadwalader Cabinet* summarized the current legislative proposals under consideration and related testimony [here](#). *Institutional Investor* [covered](#) the hearing this week, writing that the Institutional Limited Partners Association has sent a letter to Congress offering support for the Investment Adviser Alignment Act. The article quotes ILPA executives, reports on the testimony of the live witness and provides quotes from various members of Congress on their initial view of the bills. The hearing also received coverage from *Pitchbook* [here](#) with the conclusion that, "Private equity is shaping political discourse like never before, with voters and policymakers alike scrambling to understand the notoriously introverted industry that commands billions."