119TH CONGRESS
2D SESSION

H. RES. 1207

Expressing support for protecting Americans from the harmful effects of private equity.

IN THE HOUSE OF REPRESENTATIVES

APRIL 22, 2026

Mr. KHANNA submitted the following resolution; which was referred to the Committee on Financial Services

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RESOLUTION

Expressing support for protecting Americans from the harmful effects of private equity.

Whereas this resolution may be cited as the "Stop Private Equity Harms Resolution";

Whereas private equity firms and other large institutional investors are buying up more and more of the services Americans rely on, including housing, child care, healthcare, energy, and nursing homes;

Whereas private equity ownership of these services is driving up prices, cutting quality, and leaving families with fewer choices;

Whereas, with housing, private equity firms are increasingly buying up single family housing, manufactured housing, and mobile-home park land;

Whereas private equity and large institutional investors are buying up 1 in 5 single-family homes sold, including more than a quarter of lower-priced homes, and profiting by raising rents;

Whereas the price of manufactured homes has more than doubled since 2018, with private equity firms making up 23 percent of all purchases and owning most manufactured home parks in the country;

Whereas, in child care, private equity-backed for-profit chains are growing in size and political influence;

Whereas private equity controls four of the top five for-profit child care chains and 10 to 12 percent of the total U.S. child care market;

Whereas, in 2021, the average annual cost of center-based infant care exceeded $12,000 nationwide—with costs in some states reaching over $20,000;

Whereas, in healthcare, private equity is raising costs and reducing quality and choice for patients, and leading to more debt and bankruptcies;

Whereas private equity owned approximately 30 percent of all for-profit hospitals and medical practices involving tens of thousands of physicians in 2024;

Whereas private equity-acquired hospitals have been found to increase prices by 7 to 16 percent while increasing profits by 27 percent;

Whereas physician practices acquired by private equity firms increase prices 4 to 20 percent;

Whereas, in 2023, over 20 percent of healthcare companies filing for bankruptcy—and nearly all those rated at risk of default—were owned by private equity;

Whereas private equity ownership has been linked to worse patient outcomes and increased hospital-acquired adverse events such as falls and infections;

Whereas dentists affiliated with private equity almost doubled from 6.6 percent in 2015 to 12.8 in 2021;

Whereas experts warn of unnecessary implants and overtreatment in private equity owned dental practices;

Whereas, in energy, private equity firms are buying up electric utilities, leaving American families with higher energy bills and less reliable service;

Whereas private-equity owned electric utilities risk delayed maintenance and reduced upgrades to cheaper, safer next-generation energy;

Whereas, in nursing homes, private equity acquisition led to 11 percent more patient deaths, partly due to severe staffing cuts and under-qualified hires;

Whereas residents in such facilities were 11.1 percent more likely to go to the emergency room and 8.7 percent more likely to be hospitalized for preventable causes;

Whereas Congress has introduced, but not passed, legislation to address these harms from private equity;

Whereas H.R. 10028, introduced in the 118th Congress, would end large institutional investors' ability to use taxpayer dollars to subsidize their purchase of single-family residential homes;

Whereas H.R. 9901, introduced in the 118th Congress, would offer incentives to child care providers to lower costs to $10 per day for families; raise wages for child care workers to $24 an hour, offer stipends to stay-at-home parents and other relatives providing care;

Whereas S.Res. 938, introduced in the 118th Congress, declares the Federal Government has a duty to expand and strengthen the care economy and proposes solutions to meet that obligation;

Whereas H.R. 1754, introduced in the 118th Congress, would require healthcare corporations participating in Medicare to disclose private equity interests and related financial information;

Whereas S. 4503, introduced in the 118th Congress, would establish criminal and civil penalties for private equity firms that own a healthcare organization and contribute to events that kill or injure patients;

Whereas H.R. 2530, introduced in the 118th Congress, would improve hospital patient care and nurse retention by establishing minimum nurse-to-patient staffing ratios;

Whereas H.R. 3332, introduced in the 117th Congress, would require the Department of Housing and Urban Development to award grants to nonprofit organizations, public housing agencies, and other entities to preserve manufactured housing communities;

Whereas H.R. 3333, introduced in the 117th Congress, would require manufactured housing communities to meet minimum consumer protections to qualify for certain federally backed loans; and

Whereas it is the duty of the Federal Government to hold providers of essential services accountable, strengthen oversight, and support alternatives to private equity ownership so that Americans can access affordable, reliable, and good quality services: Now, therefore, be it

Resolved, That the House of Representatives recognizes the need for a comprehensive plan to protect Americans from the harmful effects of private equity which—

(1) raises staffing, safety standards, and pay in healthcare, child care, and nursing homes;

(2) ends the use of taxpayer dollars to help institutional investors buy homes, and guarantees a right to legal counsel for tenants facing eviction from private equity-owned housing;

(3) requires full transparency of private equity ownership and strengthens antitrust and competition reviews;

(4) stops executives from using taxpayer dollars to unreasonably enrich themselves; and

(5) supports alternatives to private equity—including nonprofit, community-based, cooperative, and independent providers—to put people over profits in these critical sectors.

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