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(Original Signature of Member)

115TH CONGRESS
2D SESSION

H. R. 6348

To adjust the real estate appraisal thresholds under the section 504 program to bring them into line with the thresholds used by the Federal banking regulators, and for other purposes

IN THE HOUSE OF REPRESENTATIVES

Mr. CURTIS introduced the following bill; which was referred to the Committee on _____

A BILL

To adjust the real estate appraisal thresholds under the section 504 program to bring them into line with the thresholds used by the Federal banking regulators, and for other purposes

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Access
5 to Capital and Efficiency Act” or the “Small Business
6 ACE Act”.

1 **SEC. 2. APPRAISAL THRESHOLDS.**

2 Section 502(3)(E)(ii) of the Small Business Invest-
3 ment Act of 1958 (15 U.S.C. 696(3)(E)(ii)) is amended—

4 (1) by redesignating subclauses (I) and (II) as
5 items (aa) and (bb), respectively, and adjusting the
6 margins of such items accordingly;

7 (2) by striking “With respect to” and inserting
8 the following:

9 (I) IN GENERAL.—With respect
10 to”;

11 (3) in item (aa), as so redesignated, by striking
12 “is more than \$250,000” and inserting “is more
13 than the Federal banking regulator appraisal thresh-
14 old”;

15 (4) in item (bb), as so redesignated, by striking
16 “is \$250,000 or less” and inserting “is equal to or
17 less than the Federal banking regulator appraisal
18 threshold”; and

19 (5) by adding at the end the following:

20 (II) FEDERAL BANKING REGU-
21 LATOR APPRAISAL THRESHOLD DE-
22 FINED.—For purposes of this clause,
23 the term ‘Federal banking regulator
24 appraisal threshold’ means the lesser
25 of the threshold amounts set by the
26 Board of Governors of the Federal

1 Reserve System, the Comptroller of
2 the Currency, and the Federal De-
3 posit Insurance Corporation for when
4 a federally related transaction that is
5 a commercial real estate transaction
6 requires an appraisal prepared by a
7 State licensed or certified appraiser.”.