

Union Calendar No.

115TH CONGRESS
2^D SESSION

H. R. 6348

[Report No. 115-]

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

JULY 12, 2018

Mr. CURTIS (for himself and Mr. EVANS) introduced the following bill; which was referred to the Committee on Small Business

JULY --, 2018

Committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

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”.

7 **SEC. 2. APPRAISAL THRESHOLDS.**

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

10 (1) by redesignating subclauses (I) and (II) as
11 items (aa) and (bb), respectively, and adjusting the
12 margins of such items accordingly;

13 (2) by striking “With respect to” and inserting
14 the following:

15 (I) IN GENERAL.—With respect
16 to”;

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

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

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

1 “(II) FEDERAL BANKING REGU-
2 LATOR APPRAISAL THRESHOLD DE-
3 FINED.—For purposes of this clause,
4 the term ‘Federal banking regulator
5 appraisal threshold’ means the lesser
6 of the threshold amounts set by the
7 Board of Governors of the Federal
8 Reserve System, the Comptroller of
9 the Currency, and the Federal De-
10 posit Insurance Corporation for when
11 a federally related transaction that is
12 a commercial real estate transaction
13 requires an appraisal prepared by a
14 State licensed or certified appraiser.”.