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

SECTION 1. SHORT TITLE.

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

SEC. 2. APPRAISAL THRESHOLDS.

Section 502(3)(E)(ii) of the Small Business Invest-

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

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

“(I) IN GENERAL.—With respect
to”;

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

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

(5) by adding at the end the following:
“(II) FEDERAL BANKING REGULATOR APPRAISAL THRESHOLD DEFINED.—For purposes of this clause, the term ‘Federal banking regulator appraisal threshold’ means the lesser of the threshold amounts set by the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, and the Federal Deposit Insurance Corporation for when a federally related transaction that is a commercial real estate transaction requires an appraisal prepared by a State licensed or certified appraiser.”.