

**Suspend the Rules and Pass the Bill, H.R. 7735, with an Amendment**

**(The amendment strikes all after the enacting clause and inserts a new text)**

117<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 7735

To direct the Secretary of Veterans Affairs to update the appraisal requirements for certain loans guaranteed by the Department of Veterans Affairs, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 12, 2022

Mr. BOST introduced the following bill; which was referred to the Committee on Veterans' Affairs

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## A BILL

To direct the Secretary of Veterans Affairs to update the appraisal requirements for certain loans guaranteed by the Department of Veterans Affairs, 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 “Improving Access to  
5 the VA Home Loan Benefit Act of 2022”.

1 **SEC. 2. RECOMMENDATIONS FOR IMPROVING APPRAISAL**  
2 **DELIVERY TIMES.**

3 Not later than 90 days after the date of the enact-  
4 ment of this Act, the Secretary of Veterans Affairs shall  
5 submit to the Committees on Veterans' Affairs of the Sen-  
6 ate and House of Representatives recommendations for  
7 improving the delivery times for appraisals for loans guar-  
8 anteed by the Department of Veterans Affairs.

9 **SEC. 3. UPDATE OF APPRAISAL REQUIREMENTS FOR CER-**  
10 **TAIN LOANS GUARANTEED BY THE DEPART-**  
11 **MENT OF VETERANS AFFAIRS.**

12 (a) **UPDATED REGULATIONS REQUIRED.**—Not later  
13 than 180 days after the date of the enactment of this Act,  
14 the Secretary of Veterans Affairs shall prescribe updated  
15 regulations or program requirements to clarify when an  
16 appraisal is required, how an appraisal is to be conducted,  
17 and who is eligible to conduct an appraisal for a loan guar-  
18 anteed by the Department of Veterans Affairs under chap-  
19 ter 37 of title 38, United States Code, for any purpose  
20 described in section 3710(a) of such title. In prescribing  
21 updated regulations or program requirements under this  
22 section, the Secretary shall take into consideration the rec-  
23 ommendations of the Secretary submitted under section  
24 2.

25 (b) **WAIVER OF REQUIREMENT FOR CERTAIN PROP-**  
26 **ERTIES.**—In prescribing updated regulations or program

1 requirements under subsection (a), the Secretary shall  
2 consider making changes applicable to—

- 3 (1) certification requirements for appraisers;
- 4 (2) minimum property requirements;
- 5 (3) the process for selecting and reviewing com-  
6 parable sales;
- 7 (4) quality control processes;
- 8 (5) the Assisted Appraisal Processing Program;
- 9 and
- 10 (6) the use of waivers or other alternatives to  
11 existing appraisal processes.

12 (c) DESK TOP APPRAISALS.—In prescribing updated  
13 regulations or program guidance under subsection (a), the  
14 Secretary shall provide guidance for the use of the author-  
15 ity under section 3731(b)(3) of title 38, United States  
16 Code, taking into consideration—

- 17 (1) situations in which the use of such author-  
18 ity would provide for cost savings for the borrower;
- 19 and
- 20 (2) situations in which a traditional appraisal  
21 requirement could cause a delay substantial enough  
22 to jeopardize the ability of a borrower to complete  
23 a transaction.