

Union Calendar No. 731

115TH CONGRESS
2^D SESSION

H. R. 6347

[Report No. 115-940]

To adjust the real estate appraisal thresholds under the 7(a) 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. EVANS (for himself and Mr. CURTIS) introduced the following bill; which was referred to the Committee on Small Business

SEPTEMBER 12, 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 7(a) 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 “7(a) Real Estate Ap-
5 praisal Harmonization Act”.

6 **SEC. 2. APPRAISAL THRESHOLDS.**

7 Section 7(a)(29) of the Small Business Act (15
8 U.S.C. 636(a)(29)) is amended—

9 (1) by redesignating subparagraphs (A) and
10 (B) as clauses (i) and (ii), respectively, and adjust-
11 ing the margins of such clauses accordingly;

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

14 “(A) IN GENERAL.—With respect to”;

15 (3) in clause (i), as so redesignated, by striking
16 “for more than \$250,000” and inserting “, if such
17 loan is in an amount greater than the Federal bank-
18 ing regulator appraisal threshold”;

19 (4) in clause (ii), as so redesignated, by striking
20 “for \$250,000 or less” and inserting “, if such loan
21 is in an amount equal to or less than the Federal
22 banking regulator appraisal threshold”; and

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

24 “(B) FEDERAL BANKING REGULATOR AP-
25 PRAISAL THRESHOLD DEFINED.—For purposes

1 of this paragraph, the term ‘Federal banking
2 regulator appraisal threshold’ means the lesser
3 of the threshold amounts set by the Board of
4 Governors of the Federal Reserve System, the
5 Comptroller of the Currency, and the Federal
6 Deposit Insurance Corporation for when a fed-
7 erally related transaction that is a commercial
8 real estate transaction requires an appraisal
9 prepared by a State licensed or certified ap-
10 praiser.”.

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