

115TH CONGRESS
2D SESSION

H. R. 6347

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 26, 2018

Received; read twice and referred to the Committee on Small Business and
Entrepreneurship

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “7(a) Real Estate Ap-
3 praisal Harmonization Act”.

4 **SEC. 2. APPRAISAL THRESHOLDS.**

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

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

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

12 “(A) IN GENERAL.—With respect to”;

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

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

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

22 “(B) FEDERAL BANKING REGULATOR AP-
23 PRAISAL THRESHOLD DEFINED.—For purposes
24 of this paragraph, the term ‘Federal banking
25 regulator appraisal threshold’ means the lesser
26 of the threshold amounts set by the Board of

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

Passed the House of Representatives September 25,
2018.

Attest:

KAREN L. HAAS,

Clerk.