

114TH CONGRESS
1ST SESSION

H. R. 3704

To clarify that nonprofit organizations such as Habitat for Humanity can accept donated mortgage appraisals, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 7, 2015

Mr. MEADOWS (for himself and Mr. BUTTERFIELD) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To clarify that nonprofit organizations such as Habitat for Humanity can accept donated mortgage appraisals, 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. EXEMPTION FROM TRUTH IN LENDING ACT.**

4 Section 129E(i) of the Truth in Lending Act (15
5 U.S.C. 1639e(i)) is amended by adding at the end the fol-
6 lowing:

7 “(4) RULE OF CONSTRUCTION RELATED TO AP-
8 PRAISAL DONATIONS.—For purposes of paragraph
9 (1), if a fee appraiser voluntarily donates appraisal
10 services to an organization eligible to receive tax-de-

- 1 ductible charitable contributions, such voluntary do-
- 2 nation shall be deemed customary and reasonable.”.

○