

These restrictions originally made sense because thrifts also enjoyed advantages not afforded to national banks. But changes in law have eliminated or curtailed many of those benefits, and some thrifts have expressed frustration that these restrictions prevent them from being able to meet the changing needs of their local communities. Unfortunately, thrifts have not been immune to the industrywide trend of consolidations and closures that has accelerated over the last decade.

The Federal Savings Association Charter Flexibility Act provides these banks with additional flexibility to adjust to changing times and continue to serve their communities, despite these persistent headwinds.

Under current law, the only option available to Federal savings associations is a costly and complicated conversion to a national bank charter. This is a particularly burdensome process for mutually chartered Federal thrifts since it requires that they first convert to stock form before converting their charter.

The Federal Savings Association Charter Flexibility Act provides another, less disruptive option. Under my bill, Federal thrifts will have the ability to pursue a path that will allow them to operate with the same rights and duties as a national bank. But these banks will not have to go through the costly and cumbersome process of converting to stock form and then rechartering. Instead, the bill sets up a simple 60-day election process that will allow these institutions to become covered savings associations.

It will also require the OCC, which has been supportive of this legislation and has responsibility for regulating Federal savings associations and national banks, to establish an orderly and streamlined transition process.

This bill also includes important safeguards to prevent potential fire sales of assets and subsidiaries during the transition process, and it protects the OCC's ability to prevent firms from abusing the new structure.

Altogether, this effort will help to ensure that time-tested community financial institutions will continue to be able to serve their customers for years to come.

The Federal Savings Association Charter Flexibility Act has the support of the American Bankers Association and the Independent Community Bankers of America. It is also bipartisan, and it passed the Financial Services Committee with a 55-0 vote. Similar language has been included in the bipartisan Senate Banking Committee package, also.

In short, this bill represents the sort of reasonable, commonsense, across-the-aisle reform that our constituents want to see.

I want to briefly share some comments from the Pennsylvania Bankers Association, which represents a wide range of banks in the Commonwealth of Pennsylvania. In their letter of sup-

port for this bill, they wrote: “. . . this legislation represents sound, sensible regulatory relief.”

They also added that “Federal savings associations are known for being responsive to their communities’ needs, and this legislation will help them to expand and continue to do so.”

I ask that my colleagues support H.R. 1426, the Federal Savings Association Charter Flexibility Act.

Ms. VELÁZQUEZ. Mr. Speaker, I yield back the balance of my time.

Mr. TIPTON. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado (Mr. TIPTON) that the House suspend the rules and pass the bill, H.R. 1426.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

#### CLARIFYING ACCEPTANCE OF DONATED MORTGAGE APPRAISALS BY NONPROFIT ORGANIZATIONS

Mr. TIPTON. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2255), to clarify that nonprofit organizations may accept donated mortgage appraisals, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2255

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### TITLE I—HOUSING OPPORTUNITIES MADE EASIER

##### SEC. 101. EXEMPTION FROM TRUTH IN LENDING ACT.

Section 129E(i) of the Truth in Lending Act (15 U.S.C. 1639e(i)) is amended by adding at the end the following:

“(4) **RULE OF CONSTRUCTION RELATED TO APPRAISAL DONATIONS.**—For purposes of paragraph (1), if a fee appraiser voluntarily donates appraisal services to an organization described in section 170(c)(2) of the Internal Revenue Code of 1986, such voluntary donation shall be deemed customary and reasonable.”.

#### TITLE II—EXPANDING ACCESS TO CAPITAL FOR RURAL JOB CREATORS

##### SEC. 201. ACCESS TO CAPITAL FOR RURAL-AREA SMALL BUSINESSES.

Section 4 of the Securities Exchange Act of 1934 (15 U.S.C. 78d) is amended—

(1) in subsection (j)(4)(C), by striking “and women-owned small businesses” and inserting “, women-owned, and rural-area small businesses”; and

(2) in subsection (j)(6)(B)(iii), by striking “and women-owned small businesses” and inserting “, women-owned, and rural-area small businesses”.

#### TITLE III—SENIOR SAFE

##### SEC. 301. IMMUNITY.

(a) **DEFINITIONS.**—In this title—

(1) the term “Bank Secrecy Act officer” means an individual responsible for ensuring compliance with the requirements mandated by subchapter II of chapter 53 of title 31, United States Code (commonly known as the “Bank Secrecy Act”);

(2) the term “broker-dealer” means a broker and a dealer, as those terms are defined in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a));

(3) the term “covered agency” means—

(A) a state financial regulatory agency, including a State securities or law enforcement authority and a State insurance regulator;

(B) each of the entities represented in the membership of the Federal Financial Institutions Examination Council established under section 1004 of the Federal Financial Institutions Examination Council Act of 1978 (12 U.S.C. 3303);

(C) the Securities and Exchange Commission;

(D) a securities association registered under section 15A of the Securities Exchange Act of 1934 (15 U.S.C. 78o-3);

(E) a law enforcement agency; and

(F) a State or local agency responsible for administering adult protective service laws;

(4) the term “covered financial institution” means—

(A) a credit union;

(B) a depository institution;

(C) an investment adviser;

(D) a broker-dealer;

(E) an insurance company;

(F) an insurance agency; and

(G) a transfer agent;

(5) the term “credit union” has the meaning given the term in section 2 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5301);

(6) the term “depository institution” has the meaning given the term in section 3(c) of the Federal Deposit Insurance Act (12 U.S.C. 1813(c));

(7) the term “exploitation” means the fraudulent or otherwise illegal, unauthorized, or improper act or process of an individual, including a caregiver or a fiduciary, that—

(A) uses the resources of a senior citizen for monetary or personal benefit, profit, or gain; or

(B) results in depriving a senior citizen of rightful access to or use of benefits, resources, belongings, or assets;

(8) the term “insurance agency” means any business entity that sells, solicits, or negotiates insurance coverage;

(9) the term “insurance company” has the meaning given the term in section 2(a) of the Investment Company Act of 1940 (15 U.S.C. 80a-2(a));

(10) the term “insurance producer” means an individual who is required under State law to be licensed in order to sell, solicit, or negotiate insurance coverage;

(11) the term “investment adviser” has the meaning given the term in section 202(a) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-2(a));

(12) the term “investment adviser representative” means an individual who—

(A) is employed by or associated with an investment adviser; and

(B) does not perform solely clerical or ministerial acts;

(13) the term “registered representative” means an individual who represents a broker-dealer in effecting or attempting to effect a purchase or sale of securities;

(14) the term “senior citizen” means an individual who is not younger than 65 years of age;

(15) the term “State” means each of the several States, the District of Columbia, and any territory or possession of the United States;

(16) the term “State insurance regulator” has the meaning given the term in section 315 of the Gramm-Leach-Bliley Act (15 U.S.C. 6735);

(17) the term "State securities or law enforcement authority" has the meaning given the term in section 24(f)(4) of the Securities Exchange Act of 1934 (15 U.S.C. 78x(f)(4)); and

(18) the term "transfer agent" has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

(b) IMMUNITY FROM SUIT.—

(1) IMMUNITY FOR INDIVIDUALS.—An individual who has received the training described in section 302 shall not be liable, including in any civil or administrative proceeding, for disclosing the suspected exploitation of a senior citizen to a covered agency if the individual, at the time of the disclosure—

(A) served as a supervisor or compliance officer (including as a Bank Secrecy Act officer) for, or, in the case of a registered representative, investment adviser representative, or insurance producer, was affiliated or associated with, a covered financial institution; and

(B) made the disclosure—

(i) in good faith; and

(ii) with reasonable care.

(2) IMMUNITY FOR COVERED FINANCIAL INSTITUTIONS.—A covered financial institution shall not be liable, including in any civil or administrative proceeding, for a disclosure made by an individual described in paragraph (1) if—

(A) the individual was employed by, or, in the case of a registered representative, insurance producer, or investment adviser representative, affiliated or associated with, the covered financial institution at the time of the disclosure; and

(B) before the time of the disclosure, each individual described in section 302(a) received the training described in section 302.

(3) RULE OF CONSTRUCTION.—Nothing in paragraph (1) or (2) shall be construed to limit the liability of an individual or a covered financial institution in a civil action for any act, omission, or fraud that is not a disclosure described in paragraph (1).

SEC. 302. TRAINING.

(a) IN GENERAL.—A covered financial institution or a third party selected by a covered financial institution may provide the training described in subsection (b)(1) to each officer or employee of, or registered representative, insurance producer, or investment adviser representative affiliated or associated with, the covered financial institution who—

(1) is described in section 301(b)(1)(A);

(2) may come into contact with a senior citizen as a regular part of the professional duties of the individual; or

(3) may review or approve the financial documents, records, or transactions of a senior citizen in connection with providing financial services to a senior citizen.

(b) CONTENT.—

(1) IN GENERAL.—The content of the training that a covered financial institution or a third party selected by the covered financial institution may provide under subsection (a) shall—

(A) be maintained by the covered financial institution and made available to a covered agency with examination authority over the covered financial institution, upon request, except that a covered financial institution shall not be required to maintain or make available such content with respect to any individual who is no longer employed by or affiliated or associated with the covered financial institution;

(B) instruct any individual attending the training on how to identify and report the suspected exploitation of a senior citizen internally and, as appropriate, to government officials or law enforcement authorities, including common signs that indicate the financial exploitation of a senior citizen;

(C) discuss the need to protect the privacy and respect the integrity of each individual customer of the covered financial institution; and

(D) be appropriate to the job responsibilities of the individual attending the training.

(2) TIMING.—The training under subsection (a) shall be provided—

(A) as soon as reasonably practicable; and

(B) with respect to an individual who begins employment with or becomes affiliated or associated with a covered financial institution after the date of enactment of this Act, not later than 1 year after the individual becomes employed by or affiliated or associated with the covered financial institution in a position described in paragraph (1), (2), or (3) of subsection (a).

(3) RECORDS.—A covered financial institution shall—

(A) maintain a record of each individual who—

(i) is employed by or affiliated or associated with the covered financial institution in a position described in paragraph (1), (2), or (3) of subsection (a); and

(ii) has completed the training under subsection (a), regardless of whether the training was—

(I) provided by the covered financial institution or a third party selected by the covered financial institution;

(II) completed before the individual was employed by or affiliated or associated with the covered financial institution; and

(III) completed before, on, or after the date of enactment of this Act; and

(B) upon request, provide a record described in subparagraph (A) to a covered agency with examination authority over the covered financial institution.

SEC. 303. RELATIONSHIP TO STATE LAW.

Nothing in this title shall be construed to preempt or limit any provision of State law, except only to the extent that section 301 provides a greater level of protection against liability to an individual described in section 301(b)(1) or to a covered financial institution described in section 301(b)(2) than is provided under State law.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Colorado (Mr. TIPTON) and the gentlewoman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Colorado.

GENERAL LEAVE

Mr. TIPTON. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Colorado?

There was no objection.

Mr. TIPTON. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I appreciate the opportunity to be able to speak on behalf of these important bills today.

While low-income applicants and homebuilders seek to provide affordable, decent housing opportunities to qualifying individuals and families, these nonprofits rely on the generosity of others in their communities to accomplish their mission. These groups also heavily rely on meticulous budgets, and a change in the input costs can have serious implications for a

project's success as well as the number of families a group can serve.

The Dodd-Frank Act increased requirements for real estate appraisers and transferred rulemaking authority for residential mortgage appraisals to the CFPB. Under Dodd-Frank, professionals who furnish appraisal services for a fee are able to receive a payment that is "customary and reasonable" for the market area where the appraisal services were performed. However, the CFPB has not defined the terms "customary" and "reasonable," which has left nonprofit housing organizations with the serious concern that they violate the law when the work of appraisers is donated.

If nonprofit housing organizations are required to start paying for appraisal services, which could cost over \$1,000 per appraisal, the Dodd-Frank statute could unintentionally limit the number of families in need that these nonprofit organizations can serve.

Mr. TROTT's legislation, the Housing Opportunities Made Easier Act, would remedy this uncertainty by amending the Truth in Lending Act to allow mortgage appraisal services to be donated by fee appraisers to an organization that is eligible to receive tax-deductible charitable contributions.

This simple fix will ensure that housing nonprofit organizations can continue to provide their incredibly important services for as many in-need families in our communities as possible, and I commend Mr. TROTT for this legislation.

I would also like to voice my support for H.R. 4281, the Expanding Access to Capital for Rural Job Creators Act.

As a former small-business owner in a rural part of Colorado, I know firsthand how important access to capital is for the success of a small business. The majority of capital for small businesses is concentrated in urban areas, and access to capital for rural small businesses can be difficult to come by.

H.R. 4281 would require the SEC's Advocate for Small Business Capital Formation to identify any unique challenges that rural-area small businesses have in securing access to capital and require the Small Business Advocate to provide updates on its findings in its annual report.

Small businesses are the lifeblood of communities across our country, providing jobs and services to those they serve, and this legislation will help hardworking small businesses in rural communities to continue to create jobs and grow their businesses.

I would also like to give my support to Representative SINEMA's and Representative POLIQUIN's bill, the Senior Safe Act, here today. H.R. 3758 takes important steps to safeguard our senior citizens from fraud and abuse by encouraging covered financial institutions to train supervisors, compliance officers, or legal advisers on how to spot and report predatory activity against senior citizens.

This legislation also protects banks, credit unions, investment advisers and

broker-dealers and their employees from civil or administrative liability when reporting fraudulent activity related to senior citizens if an employee is properly trained and reports such activity “in good faith” and “with reasonable care.”

This group of bills will make important and impactful changes for our communities, and I am pleased to see them considered here on the floor today.

Mr. Speaker, I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield 2 minutes to the gentlewoman from Arizona (Ms. SINEMA).

Ms. SINEMA. Mr. Speaker, I rise in support of H.R. 2255, a package of three commonsense solutions, each passed unanimously by the House Financial Services Committee. I thank Congressman TROTT of Michigan for his leadership in moving this package forward.

One of these solutions is H.R. 3758, the Senior Safe Act, legislation we introduced to protect seniors from financial fraud and abuse.

Mr. Speaker, one in five American seniors will be a target of financial abuse, and seniors lose an estimated \$2.9 billion to exploitation. The financial institutions that serve America's seniors are in a unique position to detect and identify the suspicious patterns of activity that often accompany financial abuse.

Unfortunately, these institutions do not have the legal flexibility to report suspicious behavior to law enforcement. Because of this, financial abuse of our seniors may go unreported and unpunished. That is why we introduced the Senior Safe Act.

Our bill helps individuals and financial institutions safely communicate instances of financial fraud involving seniors to the appropriate law enforcement authority. It creates incentives for firms to train their employees to identify and stop financial fraud of seniors. It shields advisers and firms that responsibly disclose instances of fraud from legal liability. Importantly, it accomplishes all of this while providing reasonable legal safeguards to ensure consumers and their data are protected.

Mr. Speaker, it may seem like years, but it was just 4 months ago that the then-CEO of Equifax came before Congress to testify about the data breach that exposed the personal information of over 145 million Americans.

□ 1815

Those who mishandle our private data and breach the public trust must be held accountable. We must also ensure that we do all we can to minimize the damage caused by cyber attacks and financial fraud.

As a result of the Equifax data breach, millions of American seniors are now more vulnerable to financial abuse. It is all but certain that we will see increased attempts of financial fraud and identity theft. The Senior

Safe Act is an important and responsible step to protecting those at risk by ensuring that financial institutions can identify fraud, report it, and stop abuse of the elderly.

Mr. Speaker, I thank Chairman HENSARLING, Ranking Member WATERS, and Congressman POLIQUIN from Maine for working with me on this bipartisan solution to protect seniors from financial fraud and abuse. We are proud to work across the aisle to get things done, and we will continue working to protect seniors and get results for Arizona.

Mr. TIPTON. Mr. Speaker, I am pleased to yield 5 minutes to the gentleman from Michigan (Mr. TROTT), a member of the Financial Services Committee and the sponsor of this legislation.

Mr. TROTT. Mr. Speaker, I thank my friend from Colorado for yielding.

Mr. Speaker, I rise in support of H.R. 2255, the Housing Opportunities Made Easier, or the HOME Act.

Mr. Speaker, I thank my good friend from New Jersey (Mr. GOTTHEIMER), for being the lead Democrat on this bill. I appreciate his bipartisan leadership and his efforts to bring this bill to the floor for a vote.

I also thank my colleague in the Senate, Senator PORTMAN, for his leadership on this issue. It has been a pleasure working with him to ensure Habitat for Humanity and other nonprofits are able to continue their important mission.

Finally, I thank Chairman HENSARLING for his support in the Financial Services Committee.

During my first term in Congress, I, along with my entire district office, had the opportunity to join Habitat for Humanity on one of their builds in Oakland County, Michigan. It was great fun helping them build a Michigan family's home, but I think we often forget that Habitat for Humanity and other nonprofit housing organizations do so much more than just build a home.

These nonprofits actually offer families who live in their homes, no- or low-interest homes, making the dream of homeownership affordable for so many. The home, of course, needs to be appraised before a loan may be approved. Many times, professional appraisers volunteer their services so that the nonprofit does not have to incur additional expense.

Early last year, I met with Habitat for Humanity leaders from Michigan and I heard about their struggle to ensure that homes remain affordable under the regulations promulgated by Dodd-Frank. Under the new law, all fee appraisers must be paid a customary and reasonable fee for their work.

So where does this leave Habitat for Humanity and other nonprofits?

This means they may no longer accept donated appraisals, forcing them to divert money from their core homebuilding activities.

In fact, Habitat for Humanity told me that these complex rules have tri-

pled the cost of originating loans. This is particularly a problem in rural areas where, under Dodd-Frank, appraisers are also required to be compensated for mileage expenses. Some chapters have informed us they may need to stop or limit their work altogether, denying a valuable service to many communities.

My bill, the HOME Act, which passed out of committee with a unanimous bipartisan vote of 55-0, would exempt Habitat for Humanity and other nonprofits from this burdensome rule, allowing them to accept donated appraisals, which, in turn, will lower the cost for homes for Michigan families.

We in Congress should stand by their side, not in their way. This bill gets Washington out of the way by providing that a donated appraisal may be considered “customary and reasonable” when benefiting charities. All other consumer protections in the Truth in Lending Act remain in place. It is a simple, targeted fix that does nothing to harm the underlying law or Dodd-Frank.

When I came to Congress, I knew that I would be fighting for small businesses who are often ignored or hurt by Washington, but I never thought we would need to defend charitable organizations. I am glad that Congress is using some common sense to solve this obvious unintended consequence.

There is no need for debate or dissent on this bill. We cannot let Dodd-Frank undermine these fine organizations from their mission of providing homes to our neighbors in need.

Again, I thank all of the members of the Financial Services Committee for their unanimous bipartisan support. I urge all of my colleagues to support the work of worthy housing charities by voting “yes” on H.R. 2255.

Ms. VELÁZQUEZ. Mr. Speaker, I yield 2 minutes to the gentleman from Nevada (Mr. KIHUEN).

Mr. KIHUEN. Mr. Speaker, I thank my colleague for yielding.

Mr. Speaker, I rise to speak about the Expanding Access to Capital for Rural Job Creators Act.

Mr. Speaker, I thank the chairman and ranking member for their leadership in including this important and bipartisan piece of legislation in the package the House is considering today.

Nevadans and all Americans deserve the opportunity to have a good job that will help them provide for their families. Unfortunately, rural communities across the country have been hit particularly hard by shifts in population as people move to bigger cities in search of employment opportunities.

The changing demographics have made it harder for small businesses in these areas to get started and to survive. Far too many Nevadans, especially in our rural areas, have been left out and left behind from the economic growth we have seen in other areas of the country.

I am proud to sponsor the Expanding Access to Capital for Rural Job Creators Act, which will help expand economic opportunities for entrepreneurs

and small businesses in Nevada's rural areas. This bill will help identify and examine the unique challenges that these businesses face when trying to secure access to capital.

By supporting job creators in our rural communities, we can create a path to good-paying jobs for all Nevadans and help make sure that they have the tools to work towards a better life for themselves and their families.

Mr. Speaker, I hope my colleagues will join me in supporting this piece of legislation.

Mr. TIPTON. Mr. Speaker, I am pleased to yield 2 minutes to the gentleman from Maine (Mr. POLIQUIN), a member of the Financial Services Committee.

Mr. POLIQUIN. Mr. Speaker, I thank Mr. TIPTON for managing the floor today on this important bill.

Mr. Speaker, I thank the chairman of the Financial Services Committee, Mr. HENSARLING, for moving this very important bill, H.R. 2255, through the committee and on to the House floor.

Mr. Speaker, I congratulate and thank Mr. TROTT, a terrific representative from the State of Michigan, for all of his work on this bill to help families and charitable organizations throughout our country.

Mr. Speaker, the great State of Maine that I represent, the rural part of our State, has the oldest average age in the country. We love our seniors. I know not only in Maine, but across the country, they are very special parts of our society. My parents are 89 and 87. I am very involved in their lives, especially in their healthcare.

I worry, Mr. Speaker, about our seniors. I worry about their healthcare. I worry about their safety. And one more thing I worry about, Mr. Speaker, is about them becoming victims of financial scams.

Now, this happens throughout our country, and has increasingly so, such that, today, almost \$3 billion is the result of scamming our seniors every single year. I will tell you, these con men, Mr. Speaker, become very creative.

In particular, one type of scam that I have learned about just absolutely hits me home. A grandmother receives an email from, supposedly, a granddaughter, and this granddaughter is stuck overseas in a country where she has been traveling. She is emailing her grandmother, saying: "Gram, I need money. I am in trouble. Can you please wire \$10,000 to this bank account in this country so I can get home? And, by the way, please don't tell mom and dad."

Mr. Speaker, can you imagine the confusion and the heartache that grandparents would have receiving this sort of email?

Well, the good news, Mr. Speaker, is that the Senior Safe Act, which I authored here in the House, along with Ms. SINEMA, is embedded in Mr. TROTT's bill, H.R. 2255. This bill, the Senior Safe Act—now part of Mr. TROTT's bill—will help stop financial scams of seniors before they happen.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. TIPTON. Mr. Speaker, I yield an additional 30 seconds to the gentleman from Maine.

Mr. POLIQUIN. It is a commonsense bill, Mr. Speaker, such that if a bank teller speaks to one of his or her customers they have known for maybe decades, and the senior says, "I would like to close my account and wire the proceeds overseas," this bank teller can stop, pause, call the authorities, and say, "We might have a problem here, Mr. SMITH, so let's get back to you on that," and the teller can do this without retribution from our privacy laws.

Mr. Speaker, I ask everybody, Republicans and Democrats, men and women, to please support H.R. 2255, which the Senior Safe Act is embedded in.

Ms. VELAZQUEZ. Mr. Speaker, I yield back the balance of my time.

Mr. TIPTON. Mr. Speaker, I yield back the balance of my time.

Ms. VELAZQUEZ. Mr. Speaker, H.R. 2255, the HOME Act introduced by Mr. TROTT and Mr. HIMES amends the Truth in Lending Act to allow fee appraisers to voluntarily donate their appraisals to non-profit groups without violating the requirement that lenders and their agents compensate fee appraisers at a rate that is customary and reasonable.

Historically, appraisal services relating to no- or low-interest mortgage loans that were provided by non-profit organizations or to families often had to be donated by professional appraisers in the community and considered permissible charitable donations for tax purposes.

However, such non-profit organizations like Habitat for Humanity, have raised concerns this provision reduced the number of families it could serve because the voluntary donation of appraisal services could now be interpreted as a violation of the TILA's "customary and reasonable" fee requirement.

While the CFPB—under the direction of former-Director Richard Cordray—has already provided non-profit organizations like Habitat with informal guidance suggesting that the "customary and reasonable" provision does not apply to donated appraisals because the appraiser is no longer a "fee appraiser" in this circumstance, these organizations have continued to raise concerns and are seeking further clarity.

Specifically, non-profit organizations continue to raise concerns that they remain vulnerable to enforcement actions because this guidance appears to be inconsistent with the common industry usage of the term "fee appraiser"; they also contend that it remains unclear whether or not other agencies would align with the CFPB's interpretation.

Thus, this bill provides the non-profits with the certainty they are seeking, and builds upon the great work already done by former Director Cordray by clarifying appraisers can voluntarily donate their appraisal services without violating TILA's "customary and reasonable" fee provision.

The HOME Act passed our Committee earlier this month with broad bipartisan support, and I was proud to support it.

Also included in H.R. 2255, are two other pieces of legislation that passed our Committee with strong bipartisan support.

First, the Senior Safe Act, introduced by Ms. SINEMA, which provides employees at financial institutions with immunity when voluntarily disclosing the possible financial abuse of elders to state and federal regulators, law enforcement, and adult protective services agencies.

And second is H.R. 4281, introduced by Mr. KIHUEN which would enhance capital opportunities for our nation's rural small businesses by requiring the SEC's Office of the Small Businesses Advocate to develop policies and recommend steps Congress can take to drive private investment to our nation's rural small businesses.

As Ranking Member of the House Small Business Committee, I have a strong understanding of the capital challenges our nation's rural small businesses face and I am proud to cosponsor Mr. KIHUEN's legislation.

Mr. Speaker, the inclusion of both Ms. SINEMA's and Mr. KIHUEN's legislation only enhances what was already a strong bipartisan measure.

Therefore, I recommend a "Yes" vote.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado (Mr. TIPTON) that the House suspend the rules and pass the bill, H.R. 2255, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### FINANCIAL INSTITUTION LIVING WILL IMPROVEMENT ACT OF 2017

Mr. TIPTON. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4292) to reform the living will process under the Dodd-Frank Wall Street Reform and Consumer Protection Act, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4292

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

*This Act may be cited as the "Financial Institution Living Will Improvement Act of 2017".*

#### SEC. 2. LIVING WILL REFORMS.

(a) *IN GENERAL.*—Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5365(d)) is amended—

(1) in paragraph (1), by striking "periodically" and inserting "every 2 years"; and

(2) in paragraph (3)—

(A) by striking "The Board" and inserting the following:

"(A) *IN GENERAL.*—The Board";

(B) by striking "shall review" and inserting the following: "shall—

"(i) review";

(C) by striking the period and inserting "and"; and

(D) by adding at the end the following:

"(ii) not later than the end of the 6-month period beginning on the date the company submits the resolution plan, provide feedback to the company on such plan.

"(B) *DISCLOSURE OF ASSESSMENT FRAMEWORK.*—The Board of Governors and the Corporation shall publicly disclose the assessment framework that is used to review information under this paragraph."