

115TH CONGRESS
2D SESSION

S. 3553

To amend the Small Business Act to adjust the real estate appraisal thresholds under the section 504 program of the Small Business Administration to bring those thresholds into line with the thresholds used by the Federal banking regulators, and for other purposes.

IN THE SENATE OF THE UNITED STATES

OCTOBER 5, 2018

Mr. RISCH introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to adjust the real estate appraisal thresholds under the section 504 program of the Small Business Administration to bring those thresholds 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 “Small Business Access
5 to Capital and Efficiency Act” or the “Small Business
6 ACE Act”.

1 **SEC. 2. APPRAISAL THRESHOLDS.**

2 Section 502(3)(E)(ii) of the Small Business Invest-
3 ment Act of 1958 (15 U.S.C. 696(3)(E)(ii)) is amended—

4 (1) by redesignating subclauses (I) and (II) as
5 items (aa) and (bb), respectively, and adjusting the
6 margins accordingly;

7 (2) by striking “With respect to” and inserting
8 the following:

9 “(I) IN GENERAL.—With respect
10 to”;

11 (3) in item (aa), as so redesignated, by striking
12 “is more than \$250,000” and inserting “is more
13 than the Federal banking regulator appraisal thresh-
14 old”;

15 (4) in item (bb), as so redesignated, by striking
16 “is \$250,000 or less” and inserting “is not more
17 than the Federal banking regulator appraisal thresh-
18 old”; and

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

20 “(II) FEDERAL BANKING REGU-
21 LATOR APPRAISAL THRESHOLD DE-
22 FINED.—In this clause, the term
23 ‘Federal banking regulator appraisal
24 threshold’ means the lesser of the
25 threshold amounts set by the Board of
26 Governors of the Federal Reserve Sys-

1 tem, the Comptroller of the Currency,
2 and the Federal Deposit Insurance
3 Corporation for when a federally re-
4 lated transaction that is a commercial
5 real estate transaction requires an ap-
6 praisal prepared by a State licensed
7 or certified appraiser.”.

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