

118TH CONGRESS
2D SESSION

H. R. 5443

IN THE SENATE OF THE UNITED STATES

JULY 9, 2024

Received; read twice and referred to the Committee on Energy and Natural
Resources

AN ACT

To establish a policy regarding appraisal and valuation services for real property for a transaction over which the Secretary of the Interior has jurisdiction, 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 “Accelerating Apprais-
3 als and Conservation Efforts Act” or the “AACE Act”.

4 **SEC. 2. APPRAISAL AND VALUATION SERVICES FOR REAL**
5 **PROPERTY.**

6 (a) **LICENSE, CERTIFICATION REQUIREMENT.**—A
7 covered appraiser needs to be licensed or certified in only
8 1 State to perform appraisal or valuation services for real
9 property in any State for a transaction over which the Sec-
10 retary has jurisdiction.

11 (b) **USE OF NON-FEDERAL COVERED APPRAISERS.**—
12 If the Secretary uses a non-Federal covered appraiser to
13 perform appraisal or valuation services for real property
14 for a transaction described in subsection (a), the Sec-
15 retary—

16 (1) shall, to the maximum extent practicable,
17 use a non-Federal covered appraiser who is a cer-
18 tified general real property appraiser licensed in a
19 State in which the real property that is the subject
20 of the transaction is located; and

21 (2) may only use a non-Federal covered ap-
22 praiser who is a certified general real property ap-
23 praiser licensed in a State other than one in which
24 the real property that is the subject of the trans-
25 action is located if a non-Federal covered appraiser

1 described in paragraph (1) is, as determined by the
2 Secretary—

- 3 (A) unavailable to complete an assignment
- 4 within a reasonable period of time;
- 5 (B) not assignment qualified; or
- 6 (C) not cost competitive.

7 (c) REPORT.—Not later than 1 year after the date
8 of the enactment of this section, and annually thereafter
9 for at least the following 4 years, the Secretary shall sub-
10 mit to Congress a report that includes the following:

11 (1) A comparison using quantitative data of—

12 (A) the number of requests for appraisal
13 and valuation services received by the Depart-
14 ment during the reporting period and the num-
15 ber of requests for such services received by the
16 Department in each of the 5 years before the
17 reporting period; and

18 (B) the amount of time required for the
19 Department to complete a request for appraisal
20 or valuation services before the date of the en-
21 actment of this section and after the date of the
22 enactment of this section.

23 (2) A qualitative assessment of the impact of
24 subsection (a) in providing flexibility to the Sec-

1 retary when contracting with non-Federal covered
2 appraisers.

3 (3) Recommendations, if any, for congressional
4 action that could help the Department operate more
5 efficiently or overcome challenges with respect to
6 timely completion of requests for appraisal or valu-
7 ation services while ensuring the independence, im-
8 partiality, and objectivity of such services.

9 (4) An overview of the workforce of the Depart-
10 ment with regard to appraisal and valuation services
11 provided by the Department, including hiring and
12 staffing during the reporting period with respect to
13 employees and contractors of the Department.

14 (5) A complete list of cases in which the au-
15 thority granted under section 2 of this Act was used
16 during the reporting period, describing for each case
17 the specific criteria used to satisfy the conditions of
18 this Act.

19 (d) STATUTORY CLARIFICATIONS.—

20 (1) APPLICABILITY OF RELEVANT LAWS AND
21 REGULATIONS.—Except as provided in paragraph
22 (3), nothing in this section shall be interpreted to af-
23 fect the application of any Federal or State law or
24 regulation to a non-Federal covered appraiser with
25 regard to the performance by such non-Federal cov-

1 ered appraiser of appraisal and valuation services for
2 real property.

3 (2) JURISDICTION REQUIREMENT.—Nothing in
4 this section shall be interpreted to authorize a non-
5 Federal covered appraiser to perform appraisal and
6 valuation services for real property in a State in
7 which such non-Federal covered appraiser is not li-
8 censed or certified to perform such services except to
9 the extent that such services are performed for a
10 transaction over which the Secretary has jurisdic-
11 tion.

12 (3) NONAPPLICABILITY OF CERTAIN RELEVANT
13 LAWS AND REGULATIONS.—Any provision of a Fed-
14 eral or State law or regulation enacted before the
15 date of the enactment of this section that requires
16 a covered appraiser to be licensed or certified in a
17 specific State to perform appraisal or valuation serv-
18 ices for real property in that State shall not apply
19 to any transaction over which the Secretary has ju-
20 risdiction.

21 (e) PUBLIC AVAILABILITY.—Not later than 90 days
22 after the enactment of this Act, the text of all policies (in-
23 cluding any successor policies), including reference manu-
24 als, guidance documents, handbooks, standard operating
25 procedures, and statements of policy specific to the

1 scoping, contracting, and review of appraisals performed
2 for the Department by Federal or non-Federal covered ap-
3 praisers, shall be made publicly available online and pro-
4 vided upon request.

5 (f) DEFINITIONS.—In this section:

6 (1) COVERED APPRAISER.—The term “covered
7 appraiser” means a State-licensed or -certified real
8 property appraiser.

9 (2) DEPARTMENT.—The term “Department”
10 means the Department of the Interior.

11 (3) REPORTING PERIOD.—The term “reporting
12 period” means the 1-year period before the date on
13 which a report is submitted under subsection (c).

14 (4) SECRETARY.—The term “Secretary” means
15 the Secretary of the Interior.

16 (5) STATE.—The term “State” means each of
17 the several States, the District of Columbia, and
18 each territory and possession of the United States.

Passed the House of Representatives July 8, 2024.

Attest:

KEVIN F. MCCUMBER,

Clerk.