

Union Calendar No. 467

118TH CONGRESS
2D SESSION

H. R. 5443

[Report No. 118–565]

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.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 13, 2023

Ms. LEE of Nevada (for herself and Mr. JOYCE of Ohio) introduced the following bill; which was referred to the Committee on Natural Resources

JUNE 27, 2024

Additional sponsors: Mr. Fitzpatrick, Mr. Peters, Mr. Garbarino, Mr. Edwards, Mr. Panetta, Mr. Lawler, Mr. D'Esposito, Mr. Moylan, Mr. Ciscomani, Ms. Titus, Mr. Amodei, and Mr. Horsford

JUNE 27, 2024

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on September 13, 2023]

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Accelerating Appraisals*
5 *and Conservation Efforts Act” or the “AACE Act”.*

6 **SEC. 2. APPRAISAL AND VALUATION SERVICES FOR REAL**
7 **PROPERTY.**

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

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

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

23 (2) *may only use a non-Federal covered ap-*
24 *praiser who is a certified general real property ap-*
25 *praiser licensed in a State other than one in which*

1 *the real property that is the subject of the transaction*
 2 *is located if a non-Federal covered appraiser de-*
 3 *scribed in paragraph (1) is, as determined by the Sec-*
 4 *retary—*

5 *(A) unavailable to complete an assignment*
 6 *within a reasonable period of time;*

7 *(B) not assignment qualified; or*

8 *(C) not cost competitive.*

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

13 *(1) A comparison using quantitative data of—*

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

20 *(B) the amount of time required for the De-*
 21 *partment to complete a request for appraisal or*
 22 *valuation services before the date of the enact-*
 23 *ment of this section and after the date of the en-*
 24 *actment of this section.*

1 (2) *A qualitative assessment of the impact of*
2 *subsection (a) in providing flexibility to the Secretary*
3 *when contracting with non-Federal covered apprais-*
4 *ers.*

5 (3) *Recommendations, if any, for congressional*
6 *action that could help the Department operate more*
7 *efficiently or overcome challenges with respect to time-*
8 *ly completion of requests for appraisal or valuation*
9 *services while ensuring the independence, impar-*
10 *tiality, and objectivity of such services.*

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

16 (5) *A complete list of cases in which the author-*
17 *ity granted under section 2 of this Act was used dur-*
18 *ing the reporting period, describing for each case the*
19 *specific criteria used to satisfy the conditions of this*
20 *Act.*

21 (d) *STATUTORY CLARIFICATIONS.—*

22 (1) *APPLICABILITY OF RELEVANT LAWS AND*
23 *REGULATIONS.—Except as provided in paragraph*
24 *(3), nothing in this section shall be interpreted to af-*
25 *fect the application of any Federal or State law or*

1 *regulation to a non-Federal covered appraiser with*
 2 *regard to the performance by such non-Federal cov-*
 3 *ered appraiser of appraisal and valuation services for*
 4 *real property.*

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

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

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 scoping,*

1 *contracting, and review of appraisals performed for the De-*
2 *partment by Federal or non-Federal covered appraisers,*
3 *shall be made publicly available online and provided upon*
4 *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 the*
17 *several States, the District of Columbia, and each ter-*
18 *ritory and possession of the United States.*

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