

S 1737

Sensible Accounting to Value Energy Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Housing and Community Development

Introduced: Oct 19, 2011

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 19, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1737>

Sponsor

Name: Sen. Bennet, Michael F. [D-CO]

Party: Democratic • **State:** CO • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Oct 19, 2011
Sen. Begich, Mark [D-AK]	D · AK		Nov 3, 2011
Sen. Boxer, Barbara [D-CA]	D · CA		Mar 15, 2012
Sen. Udall, Mark [D-CO]	D · CO		Mar 29, 2012

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 19, 2011

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Sensible Accounting to Value Energy Act of 2011 - Directs the Secretary of Housing and Urban Development (HUD) to issue guidelines for all federal mortgage agencies (including the Federal National Mortgage Association [Fannie Mae], the Federal Home Loan Mortgage Corporation [Freddie Mac], and any affiliates) to implement enhanced loan eligibility requirements, for use when determining the ability of a loan applicant to repay a covered loan, that account for the expected costs of energy at the property involved.

Directs the Secretary to issue guidelines for how covered agencies shall determine: (1) the maximum permitted loan amount based on the value of the property for all covered loans made on properties with an energy efficiency report, and (2) the estimated energy savings for properties with such a report.

Amends the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 to require rules by the federal financial institutions regulatory agency and the Resolution Trust Corporation for real estate appraisals for federally related transactions to require that state-certified appraisers have timely access, whenever practicable, to lender information relevant to an appraisal of the energy and water efficiency or conserving improvements or features of property.

Applies the requirement of state certified appraisers to transactions involving any real property on which the appraiser makes adjustments using an energy efficiency report.

Directs the Secretary to establish an advisory group on the implementation of the enhanced energy efficiency underwriting criteria established in this Act.

Actions Timeline

- **Oct 19, 2011:** Introduced in Senate
- **Oct 19, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.