

S 1106

Sensible Accounting to Value Energy Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Introduced: Jun 6, 2013

Current Status: Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held.

With

Latest Action: Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held.

With printed Hearing: S.Hrg. 113-466. (May 7, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1106>

Sponsor

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

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Jun 6, 2013
Sen. Begich, Mark [D-AK]	D · AK		Jun 18, 2013
Sen. Boxer, Barbara [D-CA]	D · CA		Jun 18, 2013
Sen. Udall, Mark [D-CO]	D · CO		Jun 18, 2013
Sen. Toomey, Patrick [R-PA]	R · PA		Oct 28, 2013
Sen. Moran, Jerry [R-KS]	R · KS		Jun 25, 2014

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (subcommittee)	May 7, 2014

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
113 HR 4615	Related bill	May 8, 2014: Referred to the House Committee on Financial Services.
113 S 2074	Related bill	Feb 27, 2014: Read twice and referred to the Committee on Energy and Natural Resources.

Sensible Accounting to Value Energy Act of 2013 - Directs the Secretary of Housing and Urban Development (HUD) to develop and 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 testing the ability of a loan applicant to repay a covered loan, that account for the expected energy cost savings for a loan applicant at a subject property.

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 standards for the performance of real estate appraisals in connection with federally related transactions to require at a minimum that state certified and licensed appraisers have timely access, where practicable, to information from the property owner and the lender that may be relevant in developing an opinion of value regarding the energy- and water-saving improvements or features of a 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

- **May 7, 2014:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held. With printed Hearing: S.Hrg. 113-466.
- **Jun 6, 2013:** Introduced in Senate
- **Jun 6, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.