

HR 4615

Sensible Accounting to Value Energy Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: May 8, 2014

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (May 8, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4615>

Sponsor

Name: Rep. King, Peter T. [R-NY-2]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (7 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Rep. McKinley, David B. [R-WV-1] | R · WV | | May 8, 2014 |
| Rep. Perlmutter, Ed [D-CO-7] | D · CO | | May 8, 2014 |
| Rep. Peters, Scott H. [D-CA-52] | D · CA | | May 8, 2014 |
| Rep. Welch, Peter [D-VT-At Large] | D · VT | | May 8, 2014 |
| Rep. Amodei, Mark E. [R-NV-2] | R · NV | | May 9, 2014 |
| Rep. Peters, Gary C. [D-MI-14] | D · MI | | May 9, 2014 |
| Rep. Huizenga, Bill [R-MI-2] | R · MI | | May 19, 2014 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|-------------|
| Financial Services Committee | House | Referred To | May 8, 2014 |

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|--|
| 113 S 2262 | Related bill | May 12, 2014: Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the measure (Record Vote No. 142) entered in Senate. (consideration: CR S2899-2900) |
| 113 S 1106 | Related bill | May 7, 2014: Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held. With printed Hearing: S.Hrg. 113-466. |
| 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 2014 - 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 8, 2014:** Introduced in House
- **May 8, 2014:** Referred to the House Committee on Financial Services.