

S 3553

Small Business ACE Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Oct 5, 2018

Current Status: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report

Latest Action: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-438. (Dec 19, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3553>

Sponsor

Name: Sen. Risch, James E. [R-ID]

Party: Republican • **State:** ID • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Oct 11, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 6348	Related bill	Dec 21, 2018: Became Public Law No: 115-371.

Summary (as of Oct 11, 2018)

Small Business Access to Capital and Efficiency Act or the Small Business ACE Act

This bill amends the Small Business Investment Act of 1958 to revise the loan amount above which a real estate appraisal is required for the commercial real property securing a Certified Development Company loan. Specifically, the bill ties the amount to the federal banking regulator appraisal threshold. (Currently, an appraisal is required for a loan of more than \$250,000.)

Actions Timeline

- **Dec 19, 2018:** By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-438.
- **Oct 11, 2018:** Committee on Small Business and Entrepreneurship. Ordered to be reported without amendment favorably.
- **Oct 11, 2018:** Committee on Small Business and Entrepreneurship. Reported by Senator Risch without amendment and an amendment to the title. Without written report.
- **Oct 11, 2018:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 634.
- **Oct 5, 2018:** Introduced in Senate
- **Oct 5, 2018:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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