

HJR51 • United States (Federal)

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to "Quality Control Standards for Automated Valuation Models".

Introduced

Risk: Medium

Amendment

Last Action (Feb 12, 2025): Referred to the House Committee on Financial Services.

Summary

This bill seeks congressional disapproval of the Bureau of Consumer Financial Protection's rule on quality control standards for automated valuation models.

Business Impact

If you use automated valuation models in real estate, you must comply with new quality control standards or face regulatory scrutiny.

Key Provisions

- Seeks congressional disapproval of the CFPB's rule on quality control standards for AVMs.
- Introduced under Chapter 8 of Title 5, U.S. Code.
- Does not specify compliance deadlines or penalties.

Compliance Checklist

- Monitor the status of HJR51 and its implications for AVM standards | Who: Businesses using AVMs | Penalty: Potential regulatory scrutiny if standards change.

Industries Affected

Real Estate

Finance

Financial Services

Consumer Protection

Bill Sponsors

Name	Party	Role
Andrew Clyde	R	Sponsor

Related Bills

- HJR47 (US)
- HJR52 (US)
- HJR49 (US)
- HJR50 (US)
- HJR48 (US)

Official Source

<https://www.congress.gov/bill/119th-congress/house-joint-resolution/51/all-info>

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