

Notice of Funding Availability (NOFA)

Fiscal Year 2025

The Appraisal Foundation Support (TAFS) Grant

I. Basic Information

A. Federal Agency Name

The Appraisal Subcommittee (ASC) of the Federal Financial Institutions Examination Council (FFIEC).

B. Funding Opportunity Title

Fiscal Year 2025 The Appraisal Foundation Support (TAFS) Grant Program

C. Announcement Type

Initial

D. Assistance Listing Number

38.009 (Board Support and Innovation Grant)

E. Authorizing Authority for the Program

12 U.S.C. 3338 (b)(4)

F. Funding Details

Total Agency Available Funding for FY25: \$300,000

G. Key Dates

1. Application Start Date: June 18, 2025
2. Application Submission Deadline: No later than July 21, 2025 at 5:00 PM ET

ASC will not review applications that are received after the Application Submission Deadline. ASC may extend the deadline through a written request from the applicant with sufficient justification, such as technical issues outside of the applicant's control that prevented submission of the application by the deadline, or other exigent or emergency circumstances.

3. Anticipated Award Date: No later than September 30, 2025

4. Period of Performance (POP): July 1, 2025-December 31, 2025. If TAF would like ASC to consider pre-award costs prior to July 1, 2025, pre-approval request would need to be submitted to the Grants Division Director.

H. Executive Summary

Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 as amended (Title XI) established the ASC as a subcommittee of the FFIEC that oversees the real estate appraisal regulatory framework for federally related transactions. The purpose of Title XI¹ was to ensure that Federal financial and public policy interests in real estate transactions would be protected by requiring that real estate appraisals utilized in connection with federally related transactions are performed in writing, in accordance with uniform standards, and by individuals whose competency has been demonstrated and whose professional conduct will be subject to effective supervision. The ASC monitors and reviews the practices, procedures, activities and organizational structure of The Appraisal Foundation (TAF)² and provides grant funds as it deems appropriate to TAF to help defray the costs relating to the activities of its Appraiser Qualifications and Appraisal Standards Boards (AQB and ASB, respectively).³

I. Agency Contact Information

The Grants Management Office (GMO) serves as the ASC primary point of contact for all aspects of grant awarding, management, and administration. This office is under the leadership and direction of the ASC Grants Director, Regeane Frederique.

ASC Grants Management Office (GMO)
Karla Cisneros, Grants Management Specialist
Grants@asc.gov

II. Eligibility

A. Eligible Applicants

TAF is the only eligible applicant.

B. Cost Sharing

The application should include a cost sharing of no less than 15% of the total proposed budget costs.

¹ Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA), Title XI § 1109 (b)(4), 12 U.S.C. 3338.

² TAF is a not-for-profit corporation under the laws of Illinois, which was authorized by Congress in 1989 under Title XI of FIRREA to maintain standards and minimum qualifications for the real property appraisal profession.

³ See 12 U.S.C. 3338(b)(4).

III. Program Description

A. Purpose

ASC makes grant funds available to TAF to help defray costs relating to the activities of its Appraisal Standards Board (ASB) and Appraiser Qualifications Board (AQB). The ASB is responsible for writing, amending, and interpreting the Uniform Standards of Professional Appraisal Practice (USPAP) which sets the standards for real estate appraisers. The AQB establishes the Real Property Appraiser Qualification Criteria which establishes the minimum education, experience, and examination requirements that real estate appraisers need to obtain a state certification. ASC grant funding helps ensure that TAF can carry out its work in developing and maintaining the standards for appraisal practices, and maintaining a robust, ethical appraisal industry, which is critical for ensuring stability of the federal financial system.

B. Funding Priorities

ASC will consider funding projects for the following priority:

1. Support TAF in conducting an Occupational Analysis to determine the knowledge, skills, and abilities necessary to perform real estate appraisals in the near term, as well as projections for the next 5-10 years. The results of these analyses will serve to establish the minimum qualifications for licensure as a real estate appraiser, specifically in all of the areas of:
 - i. Education, including college-level education (if any);
 - ii. Experience (if any); and,
 - iii. Examination.

This priority will help defray costs relating to the activities of TAF's AQB, which establishes the minimum education, experience and examination requirements to obtain and maintain a real estate appraiser credential.

C. Program Goals and Objectives

By providing federal financial assistance to TAF, for the Occupational Analysis, ASC seeks to support TAF in obtaining data to inform the decisions needed to modernize the qualifications of a real estate appraiser by 1) producing an occupational analysis (Report) by a firm that has performed similar analyses and has experience in the real estate appraisal industry. The firm must also have experience identifying changes in an industry and projecting the required knowledge, skills, and abilities in the future; and 2) developing an implementation plan (Plan) with a milestone execution schedule outlining how TAF will use the information obtained for the Occupational Analysis to implement revisions to the minimum education, experience, and examination qualification requirements for real estate licensing and certification.

D. Performance Measures and Outcomes

Occupational Analysis Performance Measure Outcome: Establish the roadmap to update the minimum requirements for licensure as a real estate appraiser in the areas of education, experience, and examination based on lessons learned from a comprehensive occupational analysis.

ASC will ensure that this grant's goals, objectives, and outcomes are achieved through TAF monitoring activities performed by dedicated ASC staff members and TAF review of the grant's semi-annual financial (SF-425) and progress report (ASC-PR) submissions.

E. Funding Restrictions and Costs

ASC can only approve projects per the requirements of 12 U.S.C. 3338(b)(4) and the priorities set forth in this NOFA. Costs should comply with the Uniform Administrative Requirements, Cost Principles, and Audit requirements of the 2 CFR Part 200, the ASC Grants Handbook Ver. 2, and the terms and conditions of the award. Supplanting is prohibited. The ASC Grant Program is meant to support and not replace funds. In addition, federal funds may not be used to sue the federal government or any other government entity. Also, TAF must certify that it does not operate any programs promoting Diversity, Equity, and Inclusion (DEI) that violate any applicable Federal anti-discrimination laws.

Per 2 CFR 200.400, Federal funds made available through this award shall be administered using sound management practices in a manner consistent with underlying agreements and program objectives. It is the grantee's responsibility to ensure that ASC funds are used only for costs incurred in accordance with the applicable cost principles, meaning the costs are (1) reasonable: generally recognized as ordinary and necessary and would be incurred by a prudent person in the conduct of normal business; (2) allocable: incurred specifically for this award in whole or clearly identifiable proportional part; and (3) allowable: conform to any limitations in this award. The ASC reserves the right to make a final determination on the allowability of costs.

Costs must be incurred during the approved budget period and be adequately documented. Costs allocated may not also be allocated to another U.S. federal award and may not be used to meet the cost sharing or matching requirements of any other U.S. federally-financed program.

In determining if costs are allowable, the costs must:

- i. Be necessary, reasonable, and allocable to the work covered by the TAFS Grant program;
- ii. Conform to any limitations or exclusions set forth in 2 CFR 200 or in this Grant program as to types or amount of cost items;

- iii. Consistent with both grant and ASC policies, regulations, and procedures that applies to both federally funded activities and other activities of the non-federal entity;
- iv. Be consistently budgeted as a certain cost;
- v. Treated in conformance with generally acceptable accounting principles;
- vi. Not included in the cost of any other federally funded activity;
- vii. Adequately documented; and
- viii. Be incurred during the approved budget period⁴.

Unallowable Costs for this NOFA include: (1) **Alcoholic Beverages;** (2) **Bad Debts:** debts which have been determined to be uncollectable, including losses (whether actual or estimated) arising from uncollectable accounts and other claims, are unallowable. Related collection costs, and related legal costs, arising from such debts after they have been determined to be uncollectable are also unallowable; (3) **Construction Costs;** (4) **Clothing;** (5) **Entertainment Costs:** cost of entertainment including amusement, diversion, and social activities and any associated costs are unallowable; (6) **Fines;** (7) **Legal Costs:** Legal costs incurred in defending or prosecuting claims, whether equitable or monetary, including administrative grant appeals; (8) **Lobbying Costs:** Lobbying costs associated with obtaining Federal assistance awards or general executive lobbying costs incurred in attempting to improperly influence, either directly or indirectly, an employee or officer of the executive branch of the Federal Government to give consideration or to act regarding a Federal award or a regulatory matter; (9) **Program Income:** Gross income earned by the non-federal entity or recipient that is directly generated by a supported activity or earned as a result of the federal award during the period of performance; (10) **Real Property;** (11) **Scholarships/Stipends;** (12) **Supplanting:** The practice of using federal funding to replace already approved budget for the same activity; and (13) **Unrelated Costs:** Costs that do not support the program or are not approved by ASC.

IV. Application Content and Format

The following elements comprise the entire application package:

- 1. SF-424, Application for Federal Assistance;
- 2. SF-424A, Budget Information for Non-Construction;
- 3. ASC Budget Narrative Worksheet;
- 4. Application Narrative/Statement of Work/Work Plan- There is no standard form; however, a written narrative should be submitted using MS Word or a similar application.

⁴ Administrative closeout costs may be incurred until the due date of the final report(s). If incurred, these costs must be liquidated prior to the due date of the final report(s) and charged to the final budget period of the award unless otherwise specified by the ASC. At its discretion, the ASC may waive prior written approvals to carry forward unobligated balances to subsequent budget periods. See § 200.308(g)(3).

- i. **Statement of Need** describes the problem or gap that TAF is trying to address with the grant.
 - (1) Projects focusing on the Occupational Analysis must seek to:
 - a. Produce a report that outlines the knowledge, skills, and abilities necessary to perform real estate appraisals in the near term, as well as projections for the next 10 years,
 - b. Produce and implement plan of action items that are informed by the report of how minimum qualifications for licensure as a real estate appraiser can be updated in the areas of education, experience, and examination
 - (2) Projects focusing on evaluating the National Exam must describe:
 - a. The selection criteria used to select the panel responsible for reviewing the National Exam, including how TAF will address any conflicts of interest;
 - b. The process by which National Exam questions will be identified, updated, replaced, and/or revised; and
 - c. The process by which new National Exam questions are created.
- ii. **Objectives/Measurable Accomplishments** identify what the grant program sets to accomplish taking into consideration the elements identified in the funding priorities section of this NOFA by the end of the grant's period of performance and include the organizations and/or offices involved and their specific roles and responsibilities in ensuring the success of TAF's program.
- iii. **Methodology Plan** must include details of how the program will be executed in order to meet the defined objectives/measurable accomplishments. This should include:
 - (1) Milestone activities and schedule that include completion dates.
 - (2) A proposed list of contracts and/or memorandums of understanding (MOU) that will be executed between TAF and vendors and/or collaborators. The list should include the legal names of all organization(s)/vendor(s)/collaborator(s).
- iv. **Evaluation Plan** identifies the process in place that ensures that TAF will monitor and track progress in accomplishing the defined established goals and objectives set forth in the program.
- 5. SF-424B- Assurances for Non-Construction Programs ;
- 6. Disclosure of Lobbying Form (SF-LLL);
- 7. Negotiated Indirect Cost Rate Agreement (NICRA) (if applicable).

Please note that all the Standard Forms (SF) can be found on the ASC website at <https://www.asc.gov/grants/state-programs>.

By submitting an application, applicants agree to comply with the requirements of this NOFA and the terms and conditions of the award, should they receive an award.

V. Submission Requirement and Deadlines

- A. Request Application Package
- B. Please note that all the Standard Forms (SF) can be found on the ASC website at <https://www.asc.gov/grants/state-programs> or you can make a request to Grants@asc.gov **Unique Entity Identifier⁵ and System for Award Management (SAM.gov)⁶**

Each applicant must:

- (1) Be registered in *SAM.gov* before submitting its application;
- (2) Provide a valid unique entity identifier in its application; and
- (3) Continue to maintain an active registration in *SAM.gov* with current information at all times during which it has an active Federal award or an application or plan under consideration by a Federal agency.

Specific instructions on how to apply for, update, or verify an UEI number or SAM registration are found at <https://sam.gov/content/entity-registration>

Applying for an award under this grant program is a multi-step process and requires time to complete. Applicants are encouraged to register early with SAM.gov as the registration process can take time to complete. Therefore, registration should be done in sufficient time to ensure it does not impact on the applicant's ability to meet required submission deadlines.

Failure of an applicant to comply with any of the required steps for submitting an application before the Application Submission Deadline may disqualify that application from funding.

Applicants are advised that ASC may not make a federal award until the applicant has complied with all applicable SAM requirements. Therefore, an applicant's SAM.gov registration must be active not only at the time of application, but also during the application review period and when ASC is ready to make a federal award. Further, as noted above, an applicant's or recipient's SAM.gov registration must remain active for the duration of an active federal award. If an applicant's SAM.gov registration is expired at the time of application, expires during application review, or expires any other time before award, ASC may determine that the applicant is not qualified to receive a federal award and use that determination as a basis for making a federal award to another applicant.

Per 2 CFR § 25.110(c)(2)(iii), if an applicant is experiencing exigent circumstances that prevent the applicant from obtaining an UEI number and completing SAM.gov registration

⁵ Unique Entity Identifier means the identifier assigned by SAM.gov to uniquely identify business entities.

⁶ System for Award Management (SAM.gov) means the Federal repository into which the Awardee must provide the information required for the conduct of business as a recipient of U.S. Federal funds. Additional information about registration procedures may be found at <https://www.sam.gov>.

prior to receiving a federal award, the applicant must notify ASC as soon as possible by contacting Grants@asc.gov and providing the details of the circumstances that prevent completion of these requirements.

C. Submission Instructions

The grant application package must be emailed to Grants@asc.gov. The subject line of the email should indicate “FY25 TAFS Application.”

D. Submission Dates and Times

As mentioned in the Key Dates section above, the application deadline is July 15, 2025 at 5:00 PM ET

E. Intergovernmental Review

This funding opportunity is not subject to Executive Order 12372 “Intergovernmental Review of Federal Programs.”

VI. Application Review Information

Applicants must comply with all the requirements herein including the submission of all the required application materials by the set deadlines. The following process will be used to make awards for the ASC TAFS Grant program.

A. Eligibility Review

Once applications are submitted to ASC, GMO staff will review the application and validate eligibility per section II of this NOFA, and completeness. Ineligible and incomplete applications will not be considered for funding. GMO will notify applicants in writing if an applicant is ineligible. If an application is eligible but incomplete, GMO will notify the applicant of the required information needed with an associated deadline in order to deem the application complete.

B. Review Criteria

ASC needs to ensure that it is funding sound, well-coordinated projects. Projects should be developed in consultation with the applicant’s Procurement, Budget/Finance, Legal, and/or Grants Management Offices, as appropriate. Projects also need to comply with 12 U.S.C. 3338(b)(4) and support TAF in defraying the costs relating to the activities of its Appraiser Qualifications and Appraisal Standards Boards. All projects will be evaluated considering this factor.

ASC’s GMO will coordinate with other ASC staff, some of whom may be responsible for monitoring TAF and any other subject matter experts (SMEs), to review the Statement of Work and budget submitted and ensure compliance with the priorities and objectives set in this NOFA and 2 CFR 200.

ASC's GMO assesses the proposed budget to ensure that it is adequately justified expenses are reasonable, allocable, necessary, and comply with NOFA and 2 CFR 200 requirements. Additionally, GMO reviews narratives/SOWs to ensure the purpose of the project, goals and objectives and the rationale are clearly explained. The assessment ensures that the project outcomes, timelines, and milestones are stated, measurable, and likely to be achieved.

Upon completion of the GMO review, the second-level review is comprised of SMEs and other ASC staff who evaluate the proposals for compliance. For proposals that include technology enhancements, our assessment will include ASC's technology expert.

Conflicts of Interest

A conflict of interest occurs when an individual or entity has private interests (i.e., self-serving) that could improperly influence, or be seen to influence, their decisions or actions in the performance of their professional duties. If during the grant application review phase, ASC staff identify any conflicts of interest, the GMO will communicate the concern to the applicant and allow it an opportunity to address how it plans on managing or mitigating the conflict of interest. The applicant's response will be reviewed by ASC. If it is determined that a special condition needs to be placed on an award due to this review, it will be reflected in the terms and conditions of the grant award as a special condition as outlined in 2 CFR § 200.208 Special Conditions.

C. Review and Selection Process

Once an application has been deemed as eligible and the GMO and SMEs have completed their reviews, the application is ready for ASC legal review by our Office of General Counsel who will also ensure any conflict-of-interest concerns or outstanding questions have been satisfactorily addressed by the applicant. If any concerns are identified, the GMO will work with the applicant. Once the legal review is completed, the application will be forwarded to the ASC Executive Director for final approval and agency execution.

D. Risk Review

Prior to making a federal award, federal awarding agencies are required by 31 U.S.C. 3354, as enacted by the Payment Integrity Information Act of 2019, Pub. L. No. 116-117 (2020); 41 U.S.C. 2313; and 2 CFR § 200.206 to review information available through any Office of Management and Budget (OMB)-designated repositories of governmentwide eligibility qualification or financial integrity information, including whether the applicant is suspended or debarred.

ASC may also pose additional questions to the applicant to aid in conducting the pre-award risk review. Therefore, application evaluation criteria may include the following risk-based considerations of the applicant:

1. Financial stability;
2. Review of past ASC Monitoring Activities;
3. Quality management systems and ability to meet management standards;
4. History of performance in managing federal awards;
5. Reporting and findings from audits; and
6. Ability to effectively implement statutory, regulatory, or other requirements.

VII. Award Notices

A. Notice of Grant Award

The Notice of Grant Award (NGA) will be signed by the ASC Executive Director and emailed to the applicant's authorized representative for signature. Before accepting the award by signing the NGA, the recipient should carefully read the award package. The package will include the NGA, approved budget, and terms and conditions. **The recipient accepts all conditions in this NOFA, the ASC Grants Handbook Ver. 2, and the Terms and Conditions in the NGA to receive an award under this TAFS Grant program.**

Recipients must sign and return the award package no later than 30 calendar days from the award date. The recipient must also follow the steps in establishing a Payment and Management System (PMS) account as outlined in section 4.4.1 of the ASC Grants Handbook Ver. 2. Requesting funds via the PMS also serves as acceptance of all the terms of the award.

B. Administrative and ASC Terms and Conditions

In addition to the requirements in this section of this NOFA and the administrative requirements outlined in the 2 CFR Part 200, ASC may place specific terms and conditions on individual awards in accordance with 2 CFR Part 200. These specific terms and conditions will be clearly stated in the award package at the time of the award.

Recipients will also have to comply with the ASC Grant General Terms and Conditions.

C. Payment Management System (PMS)

ASC will use the Department of Health and Human Services (DHHS) PMS system for both grant reporting and recipient drawdown of grant funds. The One DHHS helpdesk for PMS provides support Monday-Friday, 7am-9pm EST. The helpdesk can be reached by phone 1-877-614-5533, press option 3 or PMSSupport@psc.gov. There is also a Self Help Web Portal available 24 hours a day, seven days a week, at <https://pms.psc.gov/support/help-desk.html>.

D. Monitoring and Oversight

When the grant is awarded, ASC GMO will create a monitoring tool to identify approved projects with associated milestones under the grant award. That tool will be used to review the bi-annual progress reports and financial status reports submitted to ASC by the recipient to monitor and track grant activities and accomplishments of the grant. If challenges or discrepancies are identified, ASC will notify the grant recipient and work on resolving or instating any corrective action plans as needed. The designated staff with the specific duties of monitoring TAF will also engage with TAF during the regular established meetings to ascertain the status and progress of the funded grant activities.

Per 2 CFR §§ 200.328-200.329, ASC, through its authorized representatives, may conduct site visits or conduct desk reviews to review grant project accomplishments and management control systems to review award progress and provide any required technical assistance. During these reviews, the ASC GMO staff will review recipients' files related to the award. As part of any monitoring and program evaluation activities, recipients must permit authorized ASC staff, upon reasonable notice, to review grant-related records and to interview the organization's staff and contractors regarding the program. Recipients must respond in a timely and accurate manner when ASC requests information pertaining to the grant award.

VIII. Post-Award Requirements and Administration

A. Administrative and National Policy Requirements

Please see <https://www.asc.gov/resources/governance> specifically and <https://www.asc.gov> generally concerning any ASC laws or Policy Statements that could apply to the specific subject matter of an ASC grant.

By signing this award or accepting funds under this award, recipients will assure ASC that they will comply with the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards located at 2 C.F.R. Part 200.⁷

B. Reporting

1. Semi-annual Reports

Recipients are required to submit semi-annual financial (SF-425) and programmatic reports (ASC-PR) as a condition of award acceptance. Those reports are submitted electronically on the PMS system. The progress report is submitted as an attachment to the financial status report in the system. Future awards and funds drawdown may be withheld if these reports are delinquent. Refer to the ASC Grants Handbook Ver. 2, section 5.1.4 Reporting Requirements for additional information.

Reporting period 04/01 to 09/30 is due 10/30

Reporting period 10/01 to 03/31 is due 04/30

⁷ See <https://www.ecfr.gov/current/title-2/subtitle-A/chapter-II/part-200?toc=1>

2. Final Reports

Recipients' final reports are due 120 calendar days after the end of the period of performance. Please refer to the ASC Grants Handbook Ver. 2 for additional information regarding semi-annual and final report requirements.

C. **Reimbursement Request**

To receive reimbursement for grant-approved expenditures, please submit a completed SF-270, Request for Advance or Reimbursement, with supporting source documentation to ASC. The packet should be emailed to Grants@asc.gov. ASC staff will review the request and if additional information is required to process the request, will reach out to the recipient. Once the amount is validated and approved, the Recipient will request the approved amount in the Payment and Management (PMS) system for disbursement.

IX. Other Information

A. **ASC Grants Handbook Ver. 2** serves as a resource for applicants and recipients for ASC grant funding. It serves as a guide on grant policies and procedures for managing ASC grants. The handbook can be found on our website www.asc.gov/grants.

B. **Termination Provisions**

ASC may terminate a federal award in whole or in part for any of the reasons outlined in 2 CFR § 200.340 Termination.

1. **Noncompliance**

If a recipient fails to comply with the terms and conditions of a federal award, ASC may terminate the award in whole or in part. If the noncompliance can be corrected, ASC may first attempt to direct the recipient to correct the noncompliance. If the noncompliance cannot be corrected or the recipient is nonresponsive, ASC may proceed with a remedy notification, which could impose a remedy based on noncompliance per 2 CFR § 200.339 Remedies for Noncompliance.

C. **Period of performance (POP) Extensions**

Time extensions to the POP are permitted for this program. Extensions will only be considered through a formal written request of the recipient's authorized representative or designee. The extension request should include the following information:

1. The grant program, budget year, and grant award number;
2. The reason for the delay, which may include any details of the legal, policy, or operational challenges;
3. The status of all the activities;
4. The amount of funds expended to date;
5. The remaining balance of unspent funds;
6. A budget outlining how remaining grant funds will be expended;

7. A plan for completion, including milestones and timeframes for achieving each milestone and position or person responsible for implementing the plan for completion;
8. A certification that the activities will be completed within the extended period of performance.

D. Grant Closeout

At the end of the POP, the recipient will have 120 calendar days to submit the request to closeout letter, the final federal financial report (SF-425) and final progress report (ASC-PR) to the PMS system. Both reports should be marked “final.” The request to closeout letter must be signed by the recipient’s authorized representative. The federal financial report should be cumulative for the entire period of performance. The final progress report should list all the accomplishments of the grant for the entire period of performance. Additional requirements are listed in the ASC Grants Handbook Ver. 2 under Chapter 6.

E. Records Retention

Federal award records should be retained for a period of three years from the date of the submission of the final reports. However, if the Non-Federal Entity’s requirements are more restrictive than three years, the organization must follow the more stringent requirement.