

111TH CONGRESS
2D SESSION

H. R. 5766

To ensure that the underwriting standards of Fannie Mae and Freddie Mac facilitate the use of property assessed clean energy programs to finance the installation of renewable energy and energy efficiency improvements.

IN THE HOUSE OF REPRESENTATIVES

JULY 15, 2010

Mr. THOMPSON of California (for himself, Ms. WOOLSEY, Ms. MATSUI, Mr. ISRAEL, Ms. ZOE LOFGREN of California, Mr. FARR, Mr. STARK, Ms. LORETTA SANCHEZ of California, Ms. ESHOO, Ms. WATSON, Mr. SHERMAN, Mr. BERMAN, Ms. SPEIER, Mrs. DAVIS of California, Mr. MCNERNEY, Ms. SCHWARTZ, Mr. RANGEL, Mr. LEVIN, Mr. MCDERMOTT, Ms. BERKLEY, Mr. NEAL of Massachusetts, Mr. BLUMENAUER, Mr. YARMUTH, Mr. SCHIFF, Mr. TIERNEY, Mr. GEORGE MILLER of California, Mr. GARAMENDI, Mr. WAXMAN, Mr. POLIS of Colorado, and Mr. SARBANES) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To ensure that the underwriting standards of Fannie Mae and Freddie Mac facilitate the use of property assessed clean energy programs to finance the installation of renewable energy and energy efficiency improvements.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 in the event that a tax or assessment under a PACE pro-
2 gram is delinquent, only the unpaid delinquent amount
3 along with applicable penalties, interest and costs will be
4 subject to foreclosure and not the entire amount.

5 (b) PROHIBITION OF DISCRIMINATION.—The Federal
6 Housing Finance Agency, the Federal National Mortgage
7 Association, and the Federal Home Loan Mortgage Cor-
8 poration, and all Federal agencies and all entities char-
9 tered under Federal law shall not discriminate against
10 communities implementing or participating in a PACE
11 program, including by prohibiting lending within the com-
12 munity or requiring more restrictive underwriting criteria
13 for properties within the community.

14 (c) DEFINITION OF PACE PROGRAM.—For purposes
15 of this section, the term “PACE program” means a prop-
16 erty assessed clean energy program under which a State
17 or political subdivision of a State levies taxes or assess-
18 ments on residential, commercial, agricultural, and other
19 real property to finance the installation of renewable en-
20 ergy and energy efficiency improvements.

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