

Draft Resolution in Support of Congressional Action Regarding Property Assessed Clean Energy (PACE) Programs

[Name of State/County/City]

RESOLUTION OF THE [CITY COUNCIL/COUNTY BOARD OF COMMISSIONERS] IN SUPPORT OF IMMEDIATE CONGRESSIONAL ACTION TO AUTHORIZE LEGISLATION ALLOWING PROPERTY ASSESSED CLEAN ENERGY PROGRAMS

WHEREAS, utility bills represent a major cost of operating costs for home and business owners;

WHEREAS, persistent unemployment, particularly in the construction industry, continues to burden our families and community;

WHEREAS, energy security and reliance on fossil fuels continue to threaten public health and the environment;

WHEREAS, residential and commercial buildings consume nearly 40% of all electricity and are responsible for 40% of U.S. annual carbon dioxide emissions;

WHEREAS, investing in cost-effective energy efficiency and renewable energy improvements to homes and businesses can save energy, cut utility bills, create thousands of local jobs, reduce reliance on fossil fuels, and dramatically reduce greenhouse gas emissions;

WHEREAS, the upfront cost and potentially long payback periods prevent property owners from making otherwise cost-effective clean energy improvements;

WHEREAS, Property Assessed Clean Energy (PACE) financing programs are an innovative local government solution to help property owners finance energy efficiency and renewable energy improvements – such as energy efficient boilers, upgraded insulation, new windows, solar installations, etc. – to their homes and businesses;

WHEREAS, twenty-two states have passed laws enabling local governments to develop PACE programs.

WHEREAS, White House and the U.S. Department of Energy strongly support PACE, have dedicated \$150 million to develop local PACE programs and issued guidelines to ensure that PACE programs meet safety and soundness requirements and adequately protect both bond buyers and property owners; and,

WHEREAS, despite PACE's great promise, the Federal Housing Finance Agency (FHFA) and the Office of the Comptroller of the Currency (OCC) on July 6th issued statements that immediately forced existing PACE programs to halt operations and froze the development of dozens of PACE programs nationwide.

NOW, THEREFORE, BE IT RESOLVED BY [THE CITY COUNCIL/COUNTY BOARD OF COMMISSIONERS OF __]

Urges the [Name of Your State] congressional delegation to support legislation that clearly guarantees local governments the right to assess special taxes for clean energy programs and restore the promise of PACE.

Approved and adopted the X day of July, 2010.