



1 of local jobs, reduce reliance on fossil fuels, and dramatically reduce greenhouse gas  
2 emissions; and

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

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

9 **WHEREAS**, twenty-two states, including New Mexico, have passed laws  
10 enabling local governments to develop PACE programs; and

11 **WHEREAS**, the City of Santa Fe, The Town of Edgewood, and the County of  
12 Santa Fe have supported the creation of a local renewable energy financing district for  
13 Santa Fe County; and

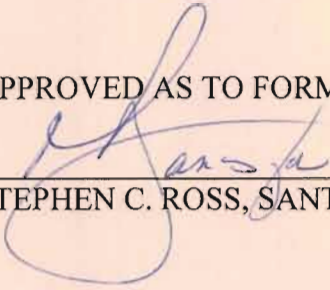
14 **WHEREAS**, the White House and the U.S. Department of Energy strongly  
15 support PACE, have dedicated \$150 million to develop local PACE programs and issued  
16 guidelines to ensure that PACE programs meet safety and soundness requirements and  
17 adequately protect both bond buyers and property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

18 **WHEREAS**, despite PACE's great promise, the Federal Housing Finance  
19 Agency (FHFA) and the Office of the Comptroller of the Currency (OCC) on July 6,  
20 2010, issued statements that immediately forced existing PACE programs to halt  
21 operations and froze the development of dozens of PACE programs nationwide; and



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APPROVED AS TO FORM:



STEPHEN C. ROSS, SANTA FE COUNTY ATTORNEY

SFC CLERK RECORDED 11/22/2018

