

[Bracketed/Underscored Material] - New
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1 provision to create rules for certifying certain private banks and financing
2 institutions as “solar energy improvement financing institutions; and
3 WHEREAS, Property Assessed Clean Energy (Pace) is a means of
4 financing energy efficiency upgrades or renewable energy installations for
5 residential, commercial and industrial property owners. Through Pace
6 legislation governments can offer a specific bond to investors. The proceeds
7 of the bond can be used to provide loans to improve the energy efficiency of
8 commercial and residential properties. Bonds can be issued by municipal
9 financing districts, state agencies or finance companies. The Pace loan is
10 attached to the property rather than an individual and is a nonrecourse loan to
11 the borrower. The loans are repaid over the course of 5 to 25 years via an
12 annual assessment on the property tax bill of the improved property; and
13 WHEREAS, the County of Bernalillo has adopted a Commercial Property
14 Assessed Clean Energy (C-Pace) Ordinance to facilitate loans made by
15 qualified lenders to commercial property owners to finance renewable energy
16 production and distribution facilities and energy efficiency improvements.
17 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
18 ALBUQUERQUE:
19 Section 1. The City of Albuquerque commends and expresses its support
20 to the County of Bernalillo for enacting the C-Pace Ordinance, so as to further
21 the development of renewable energy within the County. This program will
22 benefit the natural environment through improving air quality in the county,
23 reducing household energy expenses and creating jobs for the manufacturing
24 installation and servicing of renewable energy systems.
25 Section 2. The City of Albuquerque hereby respectfully urges the 2019
26 Session of the New Mexico Legislature to build upon the success of the
27 Renewable Energy Financing District Act and the Solar Energy Improvement
28 Special Assessment Act. The legislature is encouraged to enact legislation
29 that would specifically authorize cities and counties to provide programs,
30 such as the C-Pace programs adopted by the County of Bernalillo. Such action
31 will further, the growth of affordable solar, geothermal, wind, and other forms
32 of renewable energy throughout the state for commercial and residential uses.