



*Local governments working together for a better metropolitan region*

**DRAFT DO NOT CITE**

July 27, 2011

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*\*Adjunct member*

The Honorable Spencer Bachus  
Chairman, Committee on Financial Services  
United States House of Representatives  
2129 Rayburn House Office Building  
Washington, D.C. 20515

**RE: Support HR 2599 PACE Assessment Protection Act of 2011**

Dear Representative Bachus:

On behalf of the Climate, Energy and Environment Policy Committee of the Metropolitan Washington Council of Governments (COG), I am writing to urge you to **support HR 2599 PACE Assessment Protection Act of 2011**. This bipartisan bill would restore PACE programs as a method to reduce energy consumption and boost the economy without government or taxpayer funds.

COG's Regional Climate and Energy Action Workplan measures call for removing barriers to implementing renewable and cleaner energy in the private sector. The plan sets a goal of 35% of member jurisdictions develop and implement a home energy loan program or innovative municipal financing program by 2012. COG strongly supports PACE programs as an innovative financing measure.

PACE programs offer homeowners cost-effective financing for improvements that will result in lower energy bills. This program directly benefits the economy by creating new opportunities for local businesses. PACE programs offer longer payback time and transferability of payment obligation to the next property owner in the case of sale, making the program more attractive by limiting the long-term risk for the homeowner.

The PACE Assessment Protection Act of 2011 would rescind the Federal Housing Finance Authority's guidance and affirm the validity of PACE financing. It would define PACE financing as an "assessment," not a "loan." Additionally, this legislation would limit or eliminate risks to Fannie Mae and Freddie Mac by establishing national program standards such as underwriting criteria, consumer protections, qualifying improvements, and qualifying contractors.

We urge you to support HR 2599 PACE Assessment Protection Act of 2011 and encourage homeowners to increase our nation's energy independence and clean energy generation without using additional government or taxpayer funds.

Thank you for giving this your consideration.

Sincerely,

Jay Fissette, Chair  
Climate, Energy and Environment Policy Committee

cc: Rep. Nan Hayworth, Sponsor  
National Capital Region Congressional Delegation:  
Rep. Eleanor Holmes Norton  
Rep. Roscoe Bartlett  
Rep. Steny H. Hoyer  
Rep. Chris Van Hollen  
Rep. Donna F. Edwards  
Rep. Gerard E. Connolly  
Rep. Jim Moran  
Rep. Robert J. Wittman  
Rep. Frank R. Wolf