



Metropolitan Washington
Council of Governments

February 3, 2021

The Honorable Nancy D. Guy
Virginia House of Delegates
Pocahontas Building
900 East Main Street
Richmond, Virginia 23219

RE: Support for HB 1859, Local Financing of Clean Energy and Other Programs

Dear Delegate Guy,

On behalf of the Metropolitan Washington Council of Governments (COG) Climate, Energy and Environment Policy Committee (CEEPC), I am writing to offer our support for your bill (HB 1859) that would amend the current Commercial Property Assessed Clean Energy (C-PACE) legislation to reimburse or refinance property owners for projects completed in the previous two years.

The up-front costs associated with energy efficiency upgrades can be prohibitively expensive. Therefore, it is critical to provide attractive financing mechanisms to property owners in order to fund energy-related property improvements. The amendment to last year's C-PACE legislation would allow loans to be extended to projects completed in the previous two years, increasing the number of projects eligible for the program. This would further reduce financial barriers to upgrade properties to be more energy efficient and resilient.

Since more than half of all greenhouse gas (GHG) emissions in the COG region are associated with the built environment, it is essential to address the financial barriers that obstruct energy efficient upgrades. C-PACE can be an effective avenue in significantly reducing heating and cooling loads of commercial, municipal, and residential buildings. Expanding options for, and improving access to clean energy financing mechanisms is one of COG's chief environmental priorities, and this bill would greatly assist expansion of such mechanisms.

Please contact Jeffrey King, COG's Chief of Energy and Climate Programs at (202) 962-3238 or jking@mwcog.org if you have any questions.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Deni Taveras".

Hon. Deni Taveras
Chair, Climate, Energy and Environment Policy Committee