

Dear [Senator] [Representative]:

As business owners from around the country, we write to you to ask for your urgent support for and swift passage of [S. 3642] [H.R. 5766], the PACE Assessment Protection Act.

Property Assessed Clean Energy (PACE) finance programs are a local government solution that helps home and business owners finance energy efficiency and renewable energy improvements. By providing owners with long-term financing options that are repaid through an assessment on property taxes, PACE provides financial security for home and business owners, creates jobs in the home improvement industry, and boosts manufacturing of clean and efficient technologies and products.

PACE has tremendous potential to create tens of thousands of local jobs, cut energy bills, reduce mortgage default risk, and dramatically reduce greenhouse gas emissions by spurring investment in clean energy improvements. These programs have received strong bipartisan support from state and local governments nationwide. But now, financing for PACE is at risk due to recent statements issued by the Federal Housing Finance Agency (FHFA). Before the FHFA action, PACE initiatives were sprouting up in cities across America, helping them create jobs, save people money and save energy. Because of FHFA's oversight of Fannie Mae and Freddie Mac, the new FHFA guidance has forced cities in 22 states to suspend or dissolve their programs, and has killed the launch of new programs across the country. The uncertainty surrounding PACE has resulted in lay-offs and hiring freezes nationwide.

In today's economy, where over 2 million construction workers have lost their jobs in four years, programs that spur employment while also slashing energy use and emissions from homes and buildings are the economic future of our country. It is imperative that these are supported, not discouraged. The PACE pilot program funded by the Department of Energy was moving our country in the right direction, and now the FHFA has halted progress.

Congress cannot allow the FHFA stand in the way of clean energy jobs and lower utility bills for millions of Americans. We urge you to act expediently to pass legislation that would allow the PACE pilot programs to proceed – putting Americans back to work immediately and helping our consumers do the right thing – make property investments to reduce their carbon footprint and save money.

The PACE Assessment Protection Act, introduced by [Senator Boxer] [Congressman Thompson], would guarantee the right of state and local governments to move forward with PACE by directing the Federal entities responsible for mortgage lending to adopt underwriting standards that are consistent with the PACE guidelines issued by DOE. This bill would also ensure that no Federal agency can discriminate against communities implementing or participating in a PACE program, offering critical protection and security to home owners, businesses, and local governments. We strongly urge to you support this legislation and get our country back on the right track.

Sincerely,

Company, Address, State