

From: NRDC <nrdcinfo@nrdconline.org> on behalf of Bruce Harley
<bharley@alum.wpi.edu>
Sent: Friday, August 31, 2012 1:26 PM
To: !FHFA REG-COMMENTS
Subject: RIN 2590-AA53 - Restore PACE programs now

Aug 31, 2012

Mr. Alfred Pollard
1700 G Street, NW, 4th floor
Washington, DC 20552

Dear Mr. Pollard,

[Please withhold my email and home addresses from the public record.]

I urge the Federal Housing Finance Agency to reverse its position and restore Property Assessed Clean Energy (PACE) programs that help property owners like me make energy efficiency and renewable energy upgrades to our homes, businesses and factories.

PACE programs save homeowners and businesses money on energy bills, create much needed local jobs, reduce our dependence on coal and other fossil fuels, and cut pollution that harms our health and environment.

By enabling renewable energy and energy efficiency improvements that benefit homeowners and lower utility bills, PACE programs also reduce existing lenders' default risk and improve home values. In fact, supporting PACE loans does not increase the risk to the Enterprises and Federal home loan banks overall; it decreases risk by providing homeowners with improved cash flow. As a secondary benefit it promotes investment in improving buildings at a time when such investment is sorely needed, improving our nation's housing stock, and provides a safe opportunity for private investors.

I urge the FHFA to reconsider its position opposing PACE in its recently proposed rule and to reinstate these programs. I also urge the agency to move forward with adopting the underwriting standards outlined in H.R. 2599, which provide the type of risk reduction strategy needed to ensure that PACE benefits all residential mortgage stakeholders. Hundreds of communities in the 27 states that have passed PACE-enabling legislation are counting on your agency to reinstate these programs at a time when we need them most.

Sincerely,

Mr. Bruce Harley
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