

Thursday, September 13, 2012

Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA53
Federal Housing Finance Agency
Eighth Floor
400 Seventh Street SW
Washington, DC 20024

Subject: Restore PACE programs now -- Enterprise Underwriting Standards (Document ID FHFA-2012-0017-0001)

Dear Mr. Pollard,

I urge the Federal Housing Finance Agency to reverse its position and restore Property Assessed Clean Energy (PACE) programs that help homeowners make energy efficiency and renewable energy upgrades. PACE programs result in significant savings on energy bills, create much-needed local jobs, and reduce our dependence on coal and other fossil fuels, thereby reducing pollution that harms our health and environment.

Given the many benefits of PACE, FHFA's opposition to these programs is counter to the best interests of the nation. PACE is a robust vehicle for the achievement of public interest goals of job creation, energy independence, and environmental protection. Its substantial proliferation in a relatively short period of time attests to its efficacy and PACE's potential role in fueling a clean energy economy. The FHFA should focus on finding ways that PACE can function effectively within its framework rather than working against the programs outright.

The FHFA should also move forward with adopting the underwriting standards outlined in H.R. 2599 and Alternative 3 of FHFA's proposed rule on PACE. These standards provide the type of risk reduction strategy needed to ensure that PACE benefits all residential mortgage stakeholders without creating undue burdens. Hundreds of communities in the 27 states that have passed PACE-enabling legislation are counting on FHFA to reinstate these programs at a time when we need them most.

Thank you for your consideration of my comments. Please do NOT add my name to your mailing list. I will learn about future developments on this issue from other sources.

Sincerely,
Christopher Lish
Olema, CA