

From: Gessaman <1kfalcon@gmail.com>  
Sent: Wednesday, March 21, 2012 12:44 PM  
To: !FHFA REG-COMMENTS  
Subject: RIN 2590-AA53 PACE Makes Economic Sense

Dear Mr. Alfred M. Pollard, FHFA General Counsel:

We hope you will continue the Property assessed clean energy (PACE) program to help citizens afford environmentally (saves energy) and economically (more money to spend) sound clean energy projects on their property.

PACE residential programs should be allowed to proceed. Fannie Mae, Freddie Mac, and other entities regulated by FHFA should be required to establish underwriting standards and purchase mortgages with PACE assessments from programs that conform to the standards and guidelines established in H.R. 2599 (The PACE Assessment Protection Act) to protect the interests of local governments, homeowners, mortgage lenders and Government Sponsored Enterprises.

- PACE makes economic sense. It removes the upfront costs that are often a barrier to developing clean energy projects. Homeowners can expect to save as much money on their energy bills as they will have to pay in increased property taxes.
- PACE has clear environmental benefits. It helps decrease our reliance on imported fuels and dirty energy while reducing the need to build new power plants.
- PACE allows for local control. FHFA has no authority to decide whether municipal assessments are valid or not. Local governments use special assessment districts to finance many types of community improvements that serve public purposes. As of 2007 there were 37,000 special assessment districts in the U.S. FHFA has not challenged the validity of other assessments and has no right to challenge PACE assessments.

Sincerely,  
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