

From: Don Hyde <hydedw@gmail.com>  
Sent: Tuesday, March 20, 2012 12:42 PM  
To: !FHFA REG-COMMENTS  
Subject: Fwd: RIN 2590-AA53

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From: Don Hyde <hydedw@gmail.com>  
Date: Tue, Mar 20, 2012 at 10:15 AM  
Subject: RIN 2590-AA53  
To: RegComments@fjfa.gov

Dear Mr. Alfred M. Pollard, General Counsel:

I request that FHFA's Proposed Action in the July 6, 2010 Statement be changed to allow PACE programs to be implemented by local municipalities. I believe the EIS should be changed so that mortgages with first-lien obligations could be purchased, as long as PACE programs conform to standards and guidelines like those stated in HR 2599.

The requirements in SB 647 passed in 2009 by the New Mexico Legislature does conform to those standards!

I do, however, wish that the overly restrictive LTV 10% limit required by HR 2599 be raised to 15 or 20%.

A PACE assessment obligation is very unlikely to increase the risk of delinquency or default, more likely in fact to decrease the risk! The energy efficiency and renewable energy retrofits funded through PACE will substantially decrease monthly energy bills, increase the comfort and livability of houses, and strengthen homeowners' attachment to their homes and community. Furthermore, home values will increase; jobs will be created; our local economy will benefit; and our incomes will grow.

Please note also that our NM Legislature has enacted other laws benefitting homeowners and businesses who invest in solar retrofits, such as: income tax credits; net-metering; solar access rights; 100% gross receipts tax exemption for solar purchase and installation; and 100% solar property tax assessment exemption for current owners. Some of these serve to further lower the investment costs of retrofitting.

Our McKinley County Commission should be allowed to decide whether or not to establish a PACE assessment district here. Our Gallup City Council should be allowed to decide whether or not Gallup homeowners and businesses will be allowed to participate in that district. Homeowners and businesses should be allowed to decide whether or not they wish to join a PACE district. It's voluntary, you know!

I hope you will revisit FHFA's previous decision in light of the comments expressed during this comment period.

Again, congressional actions like HR 2599 should reassure your agency that PACE programs will be financially responsible and advantageous to our economy.

Sincerely,

Don Hyde  
PO Box 3051  
Gallup NM 87305

cc. US Representative Ben Ray Lujan, US Senators Jeff Bingaman and Tom  
Udall, State Representative  
Patty Lundstrom, State Senator George Munoz, McKinley County  
Attorney Doug Decker and  
Gallup Mayor Jackie McKinney