

From: Noel Jones <neighborsofeaston@gmail.com>
Sent: Monday, March 26, 2012 9:48 AM
To: !FHFA REG-COMMENTS
Subject: RIN 2590-AA53, Mortgage Assets Affected by PACE Programs

From:
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To Whom It May Concern:

- FHFA should rescind its opposition to PACE programs that are necessary tools for communities to pursue more sustainable energy use and generation.
- PACE programs help us reduce our dependence on fossil fuels, promote clean air, and lower our utility costs over time. Energy efficiency and rooftop solar installations also improve property values.
- PACE programs are also in the public's interest because energy efficiency and distributed generation are cheaper than building expensive new power plants and transmission lines that require the destruction of natural resources and cherished wildlands.
- Municipalities have a well-established history of using special assessments similar to PACE to finance community benefits, including improvements to personal property. FHFA has not challenged these other special assessment programs, nor does it have authority to do so.
- A pilot PACE program in Colorado generated over one hundred jobs and nearly \$20 million dollars in economic activity and over one hundred jobs in just one year, according to the Department of Energy.
- Generating local clean energy, boosting our economy, and reducing our dependence on fossil fuels is not just in the interest of municipalities. These are also priorities for our Federal government, and the FHFA's decision to challenge PACE is inconsistent with these priorities. Property Assessed Clean Energy (PACE) gives homeowners access to energy efficiency upgrades or rooftop solar installations by allowing them to pay for such improvements over time voluntarily through their own property tax assessment. PACE helps individuals overcome one of the greatest barriers to local clean energy—up-front costs—because they can spread those costs out over time. As of early 2012, at least 27 States and the District of Columbia have approved PACE programs in a bi-partisan effort because they help reduce our dependence on fossil fuels, boost the local economy, and lower residential utility bills.

Federal agencies are supposed to serve The People of the U.S., not protect the very mortgage lenders who contributed to the housing bubble and helped to crash our economy in the first place, throwing us into the second worst recession in our nation's history.

Please reconsider your position and support PACE programs.

Sincerely,

Noël Jones
Easton, PA