

1 **TOWN OF EDGEWOOD**

2 **RESOLUTION NO. 2010 – 18**

3 **INTRODUCED BY:**

4 **Town of Edgewood Councilor Abrams**

5 **As presented by:**

6 **Santa Fe County Commissioner Holian**

7 **And jointly introduced by:**

8 **City of Santa Fe Councilor \_\_\_\_\_**

9  
10 **A JOINT RESOLUTION**

11 **URGING NEW MEXICO’S CONGRESSIONAL DELEGATION TO SUPPORT**  
12 **IMMEDIATE CONGRESSIONAL ACTION TO AUTHORIZE LEGISLATION**  
13 **ALLOWING PROPERTY ASSESSED CLEAN ENERGY PROGRAMS (PACE).**

14  
15 **WHEREAS,** utility bills represent a major cost of operating costs for home and  
16 business owners; and

17 **WHEREAS,** persistent unemployment, particularly in the construction industry,  
18 continues to burden our families and community; and

19 **WHEREAS,** energy security and reliance on fossil fuels continue to threaten  
20 public health and the environment; and

21 **WHEREAS,** residential and commercial buildings consume nearly 40% of all  
22 electricity and are responsible for 40% of U.S. annual carbon dioxide emissions; and

1           **WHEREAS**, investing in cost-effective energy efficiency and renewable energy  
2 improvements to homes and businesses can save energy, cut utility bills, create thousands  
3 of local jobs, reduce reliance on fossil fuels, and dramatically reduce greenhouse gas  
4 emissions; and

5           **WHEREAS**, the upfront cost and potentially long payback periods prevent  
6 property owners from making otherwise cost-effective clean energy improvements; and

7           **WHEREAS**, Property Assessed Clean Energy (PACE) financing programs are an  
8 innovative local government solution to help property owners finance energy efficiency  
9 and renewable energy improvements – such as energy efficient boilers, upgraded  
10 insulation, new windows, solar installations, etc. – to their homes and businesses; and

11           **WHEREAS**, twenty-two states, including New Mexico, have passed laws  
12 enabling local governments to develop PACE programs; and

13           **WHEREAS**, the City of Santa Fe, The Town of Edgewood, and the County of  
14 Santa Fe have supported the creation of a local renewable energy financing district for  
15 Santa Fe County; and

16           **WHEREAS**, the White House and the U.S. Department of Energy strongly  
17 support PACE, have dedicated \$150 million to develop local PACE programs and issued  
18 guidelines to ensure that PACE programs meet safety and soundness requirements and  
19 adequately protect both bond buyers and property owners; and

20           **WHEREAS**, despite PACE’s great promise, the Federal Housing Finance  
21 Agency (FHFA) and the Office of the Comptroller of the Currency (OCC) on July 6,  
22 2010, issued statements that immediately forced existing PACE programs to halt  
23 operations and froze the development of dozens of PACE programs nationwide; and

