

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

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

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

9 **WHEREAS**, the city of Santa Fe and the county of Santa Fe have both supported the
10 creation of a local renewable energy financing district for Santa Fe County; and

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

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

19 **WHEREAS**, on August 5, 2010, Fannie Mae is seeking another \$1.5 billion in aid--in
20 addition to the \$84 billion already injected by the federal government--from the U. S. Department
21 of Treasury after a 12th straight quarterly loss; and

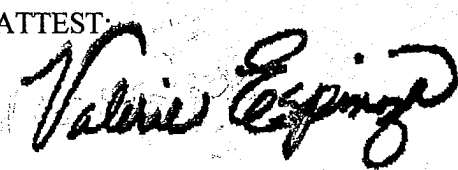
22 **WHEREAS**, the current position stated by FHFA regarding PACE and the continuing
23 operating loss by Fannie Mae and Freddie Mac greatly hamper the local region’s ability to make
24 progress towards economic recovery and especially in relationship to stimulating green economic
25 initiatives deploying renewable energy and energy efficiency measures.

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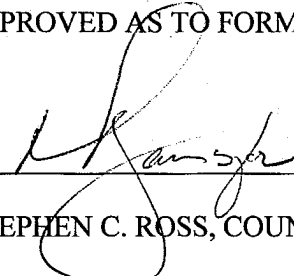
PASSED, APPROVED and ADOPTED this 28th day of September, 2010, by the
Santa Fe Board of County Commissioners.

THE BOARD OF COUNTY
COMMISSIONERS OF SANTA FE COUNTY

By: 
HARRY B. MONTOYA, CHAIR

ATTEST:


VALERIE ESPINOZA, COUNTY CLERK

APPROVED AS TO FORM:


STEPHEN C. ROSS, COUNTY ATTORNEY