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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2008- 30

INTRODUCED BY:

Chris Cabot
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A RESOLUTION

DIRECTING STAFF TO STUDY THE CONCEPT OF A “SOLAR ENERGY LOAN PROGRAM” FOR PROPERTY OWNERS IN THE CITY OF SANTA FE.

WHEREAS, the governing body of the city of Santa Fe, through Resolution 2006-55, endorsed the U.S. Conference of Mayors Climate Protection Agreement which urges the federal government and state governments to reduce the United States’ dependence on fossil fuels and accelerate the development of clean, economical energy resources and fuel-efficient technologies such as conservation, methane recovery for energy generation, waste to energy, wind and solar energy, fuel cells, efficient motor vehicles, and biofuels; and

WHEREAS, the governing body supports the Architecture 2030 Challenge to reduce fossil fuel energy use associated with buildings; and

WHEREAS, in a continuing effort to protect our climate, the governing body desires to study the feasibility of adopting a loan program for property owners, within the city of Santa Fe, to finance, through the city, solar energy systems; and

WHEREAS, the installation of solar energy systems would be cost effective for

1 property owners; and

2 **WHEREAS**, implementation of loan program for solar energy systems would have a
3 positive impact on our local solar industry, a goal of the city’s economic development plan; and

4 **WHEREAS**, the city of Berkeley, California is currently implementing a “Sustainable
5 Energy Financing District” to allow property owners to finance solar installations and energy
6 efficiency improvements as a voluntary assessment on their individual property tax bills and
7 direct staff to continue work developing the program; and

8 **WHEREAS**, the governing body of the city of Santa Fe desires to secure funds for the
9 loan program through a bond issue to be paid back by property owners through monthly
10 assessments.

11 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
12 **CITY OF SANTA FE that** staff is directed to study the concept of a “Solar Energy Loan
13 Program” for property owners in the city of Santa Fe to finance, through the city, the installation
14 of solar energy systems. Such study shall determine:

- 15 a) Whether such loan program would solve many of the financial hurdles facing
16 property owners; and
17 b) Whether property owners would qualify for the federal and state tax rebates for solar
18 energy installations if a loan is acquired through the city; and
19 c) Whether the cost of the solar energy system would be the same or less than the
20 property owner making a purchase on their own; and
21 d) Whether the annual utility savings would be comparable to the payback of the loan.

22 **BE IT FURTHER RESOLVED** that staff shall:

- 23 a) Study the means by which a bond issue could be secured for funding such a program;
24 and
25 b) Review the financing program that the city of Berkeley is implementing.

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BE IT FURTHER RESOLVED that staff shall report back their findings to the governing body within 60 days of the adoption of this resolution.

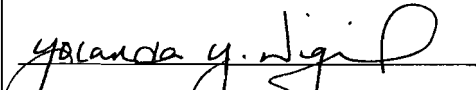
BE IT FURTHER RESOLVED that a two year pilot project shall be implemented making available \$1 million for loans.

PASSED, APPROVED, and ADOPTED this 26th day of March, 2008.




DAVID COSS, MAYOR

ATTEST:


YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:


FRANK D. KATZ, CITY ATTORNEY