

General Policy Principles

The principles outlined below reflect the consensus view of PACENation's Policy & Programs Subcommittee on August 25, 2021. These principles are intended to be considered as a whole, not individually. Their purpose is to guide PACENation and its members as we work together to strengthen and expand the PACE marketplace.

1. PACENation supports efforts by federal, state and local policymakers to launch or expand Property Assessed Clean Energy (PACE) programs, and similar assessment-based financing programs, that enable commercial and residential property owners to finance or refinance new construction or property upgrades that serve a public purpose.
2. PACENation believes PACE programs serve a public purpose when they support policy objectives related to the environment, economic development, social equity, public health and/or resilience against natural disasters and extreme weather.
3. PACENation supports industry efforts to create an excellent customer experience that is efficient, transparent, and user-friendly.
4. PACENation supports the development of open markets for PACE financing and will not advocate on behalf of closed market programs administered by a non-governmental third party. PACENation defines an open market as one in which capital providers that meet the eligibility requirements established by a municipality may offer PACE financing to property owners within the municipality's jurisdiction.
5. PACE financing is 100% voluntary. Policymakers adopt PACE programs voluntarily, and property owners choose to use PACE financing voluntarily. PACENation supports the development and expansion of all PACE programs, including Commercial PACE (C-PACE) programs and Residential PACE (R-PACE) programs so that property owners who wish to use PACE financing may do so.
6. PACENation opposes efforts to legislate or regulate PACE financing out of existence in any jurisdiction.
7. In states that have not yet adopted PACE legislation, PACENation supports the introduction of C-PACE and R-PACE legislation, provided that such legislation recognizes the differences between C-PACE and R-PACE.
8. PACENation supports efforts to build a more diverse, equitable and inclusive PACE marketplace. (See our Action Plan to Build A More Diverse, Equitable and Inclusive PACE Marketplace¹).
9. PACENation supports federal, state, and local policies, including building codes, benchmarking laws, financial incentives, and performance standards for existing buildings that accelerate the transition of our nation's building stock toward a resilient and zero carbon emissions future.
10. PACENation will coordinate efforts among its members and other organizations with compatible missions on the issues outlined above.

¹ <https://www.pacenation.org/dei-action-plan/>