




Legislature Approves Loan Program

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by Marcia Lynch |  2 comments

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Martha Robertson

Following a public hearing, the Legislature, by a 12-1 vote, approved a new Local Law to establish a sustainable energy loan program in Tompkins County. The program will provide property assessed clean energy (PACE) financing for local energy-related improvement projects by implementing the *Energize NY* Benefit Financing Program, as authorized under State law. The Legislature also, without dissent, authorized the County Administrator to enter into a municipal agreement on behalf of the County with the Energy Improvement Corporation to implement and administer the program. (Legislator Carol Chock was excused.)

The PACE program offers low-cost long-term financing for energy efficiency and renewable energy projects, supporting up to the entire project cost, for existing properties owned by a commercial or not-for-profit entity, with repayments collected by the municipality through a charge on the tax bill. While commercially owned multi-family residential properties are among the types covered, non-commercial residential properties are not, due to federal objections to PACE financing for properties with potential to qualify for federally subsidized mortgage loans.

At the public hearing in advance of the vote, Joe DelSindaco, of *Energize NY Finance*, responded to some questions that have been advanced, saying that *Energize NY*, through its extensive outreach and training program has been effective in getting local labor involved in the sustainable energy projects. He said that, while the municipal agreement with the Energy Improvement Corporation to operate the program cannot be changed, conditions can be added—such as for limits on the types of qualified properties or the maximum amount of outstanding loans. He said he would not advise conditions restricting energy-efficiency projects employing natural gas, as had been suggested in discussion at the Legislature's last meeting. In the vote adopting the Local Law, Legislator Dooley Kiefer voted no, based on that issue.

Economic Development Committee Chair Martha Robertson expressed excitement about the program, which has made PACE financing feasible for local government. County Administrator Joe Mareane called the *EnergizeNY* program "really important," and thanked the Legislators for their time and effort in considering it. He also acknowledged Planning Commissioner Ed Marx and Deputy Commissioner Katie Borgella for their work in bringing the program forward, and praised the *EnergizeNY* group for its integrity and responsiveness.