

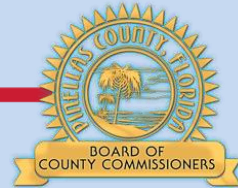


# Doing Things!

**Pinellas County Attorney's Office  
Proposed PACE Ordinance**

**August 15, 2017**

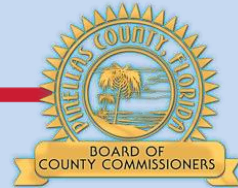




# Proposed PACE Ordinance

## Special thanks to:

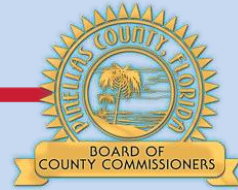
- Mike Meidel, Cindy Margiotta - Economic Development
- Jake Stowers, Renea Vincent, Chris Moore – Planning Department
- Other Local Governments



# Proposed PACE Ordinance

## Workshop with BCC on May 18, 2017

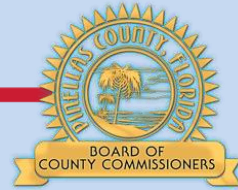
- Purpose of ordinance was to set a floor for PACE Programs seeking to operate within Pinellas County
- Comments were received at the workshop from PACE Providers and their representatives, and contractors



# Proposed PACE Ordinance

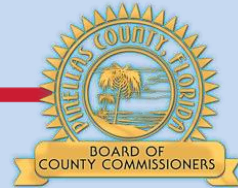
## Board gave the following policy direction:

- Make the ordinance countywide and provide for Municipalities to opt out
- Allow PACE to serve both Residential and Non-residential properties
- Provide for strict consumer protections commensurate with mortgages
- Provide for no prepayment penalties for both Residential and Non-residential assessments



## Comments Received

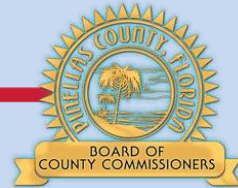
- “Applying **Truth in Lending Act** to PACE is illegal;” “PACE Providers can’t comply”
- “Complicated **Municipal Participation;**” Can cities participate in PACE sooner than 120 days?
- **Prepayment Penalties** for Commercial are “consistent with market and industry practices”
- **ENERGY STAR** certification, or **Solar System Monitoring Devices**, add costs
- **Reporting Requirements** are too onerous or public



## TILA Question

“Applying **Truth in Lending Act** to PACE is illegal;” “PACE Providers can’t comply”

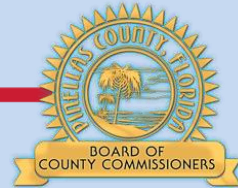
- TILA does not apply at this time – NOT illegal to comply with its provisions even if it does not apply directly
- Ordinance is intended to require disclosures commensurate with mortgage loans and three day right of rescission
- If TILA becomes applicable, TILA will govern



## TILA Question

### OPTIONS for Board:

- Adopt as written
- Modify with clarifying language
- Delete the provision from the proposed ordinance

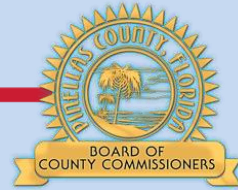


## TILA Question

**OPTION** - Modify with clarifying language

Each PACE Local Government must comply with the provisions of the Federal Truth in Lending Act to the extent that it may apply in the future, and ~~agree to voluntarily shall, pursuant to this ordinance,~~ comply with the disclosure and rescission provisions of that Act ~~whether legally bound to do so or not.~~

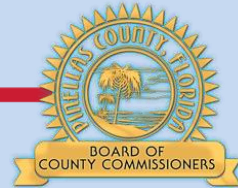




## City Options Question

“Complicated **Municipal Participation;**” Can cities participate in PACE sooner than 120 days?

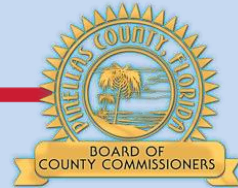
- Board directed that the ordinance be countywide; and
- That cities be given an opportunity to Opt out



# City Options Question

## OPTIONS for Board:

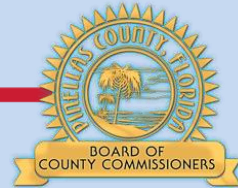
- Adopt as written
- Modify timeframe to be limited only to the approval of the interlocal agreement
- Delete the provision from the proposed ordinance



## Prepayment

**Prepayment Penalties** for Commercial are “consistent with market and industry practices.”

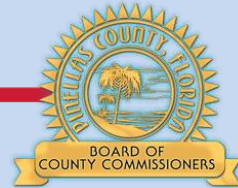
- Board gave specific direction that prepayment penalties should not be permitted for Residential OR Non-Residential



# Prepayment

## OPTIONS for Board:

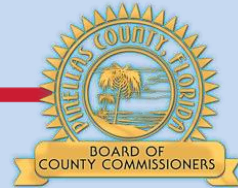
- Adopt as written
- Modify Prepayment Penalty prohibition to apply to Residential only
- Delete the provision from the proposed ordinance



# Energy Monitoring

**ENERGY STAR** certification, or **Solar System Monitoring Devices**, add costs

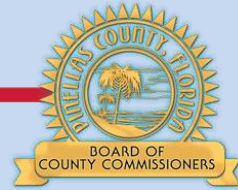
- Board gave direction to provide superior consumer protection
- ENERGY STAR is a program of the U.S. Environmental Protection Agency and U.S. Department of Energy
- Solar System Monitoring has been called a “best practice” by Pecan Street (Univ. of Austin research group)



# Energy Monitoring

**OPTIONS** for Board:

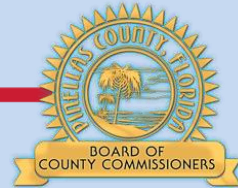
- Adopt as written
- Delete either or both provisions from the proposed ordinance



# Reporting

**Reporting Requirements** are too onerous or public

- Provides for data to enable verification of compliance with ordinance or agreement terms
- Limited “to the extent allowed by law”

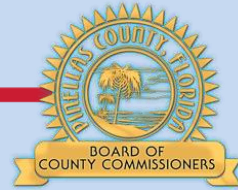


# Reporting

## OPTIONS for Board:

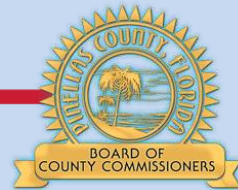
- Adopt as written
- Delete any specific reporting provisions from the proposed ordinance
- Revise Reporting Frequency





## Other Programs - SELF

- Solar Energy and Loan Fund
- Florida Community Development Financial Institution (CDFI)



# Questions?