

By Senator Rodriguez

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1 A bill to be entitled
2 An act relating to property assessed clean energy
3 program; amending s. 163.08, F.S.; revising
4 legislative intent regarding the types of improvements
5 that qualify for specified financing under this act;
6 defining and redefining terms; specifying that a
7 property owner may apply to a PACE program for certain
8 purposes; providing that costs incurred by the PACE
9 program may be collected as a non-ad valorem
10 assessment; authorizing a local government to enter
11 into agreements with PACE administrators and to incur
12 debt; authorizing a local government to enter into a
13 PACE assessment contract only with the record owner of
14 the affected property; revising the items a local
15 government or a PACE administrator must reasonably
16 determine before entering into a PACE contract;
17 requiring a qualifying improvement to be affixed or
18 plan to be affixed to specified properties before
19 final funding; authorizing a PACE assessment contract
20 to cover qualifying improvements on real properties
21 under new construction; specifying the information a
22 PACE administrator must provide each real property
23 owner or an authorized representative about the
24 qualifying improvements; requiring a PACE
25 administrator to make specified determinations about a
26 property owner's ability to pay the annual PACE
27 assessment; specifying information a PACE
28 administrator must provide to the residential real
29 property owner or an authorized representative before

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30 entering into a PACE assessment contract; specifying a
31 timeframe within which a residential real property
32 owner may cancel a PACE assessment contract;
33 prohibiting the term of a PACE assessment contract
34 from exceeding specified timeframes; prohibiting a
35 PACE administrator from offering specified types of
36 financing for residential real properties; prohibiting
37 a PACE administrator from enrolling certain PACE
38 contractors unless certain conditions are met;
39 providing requirements that must be met before a PACE
40 administrator may disburse funds; specifying marketing
41 and communications guidelines that PACE administrators
42 and PACE contractors must comply with when
43 communicating with residential real property owners;
44 prohibiting a PACE contractor from engaging in certain
45 practices regarding pricing of qualifying improvement
46 on residential real properties; providing an effective
47 date.

48
49 Be It Enacted by the Legislature of the State of Florida:

50
51 Section 1. Subsections (1), (2), (4), (6) through (10),
52 (12), (13), and (14) of section 163.08, Florida Statutes, are
53 amended, and subsections (17) through (25) are added to that
54 section, to read:

55 163.08 Supplemental authority for improvements to real
56 property.—

57 (1) (a) In chapter 2008-227, Laws of Florida, the
58 Legislature amended the energy goal of the state comprehensive

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59 plan to provide, in part, that the state shall reduce its energy
60 requirements through enhanced conservation and efficiency
61 measures in all end-use sectors and reduce atmospheric carbon
62 dioxide by promoting an increased use of renewable energy
63 resources. That act also declared it the public policy of the
64 state to play a leading role in developing and instituting
65 energy management programs that promote energy conservation,
66 energy security, and the reduction of greenhouse gases. In
67 addition to establishing policies to promote the use of
68 renewable energy, the Legislature provided for a schedule of
69 increases in energy performance of buildings subject to the
70 Florida Energy Efficiency Code for Building Construction. In
71 chapter 2008-191, Laws of Florida, the Legislature adopted new
72 energy conservation and greenhouse gas reduction comprehensive
73 planning requirements for local governments. In the 2008 general
74 election, the voters of this state approved a constitutional
75 amendment authorizing the Legislature, by general law, to
76 prohibit consideration of any change or improvement made for the
77 purpose of improving a property's resistance to wind or flood
78 damage or the installation of a renewable energy source device
79 in the determination of the assessed value of residential real
80 property.

81 (b) The Legislature finds that all energy-consuming-
82 improved properties that are not using energy conservation
83 strategies contribute to the burden affecting all improved
84 property resulting from fossil fuel energy production. Improved
85 property that has been retrofitted with energy-related
86 qualifying improvements receives the special benefit of
87 alleviating the property's burden from energy consumption. All

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88 improved properties not protected from wind or flood damage by
89 wind or flood resistant ~~resistance~~ qualifying improvements
90 contribute to the burden affecting all improved property
91 resulting from potential wind or flood damage. Improved property
92 that has been retrofitted with wind or flood resistant
93 ~~resistance~~ qualifying improvements receives the special benefit
94 of reducing the property's burden from potential wind or flood
95 damage. Further, the installation and operation of qualifying
96 improvements not only benefit the affected properties for which
97 the improvements are made, but also assist in fulfilling the
98 goals of the state's energy and hurricane mitigation policies.

99 (c) Properties that do not use advanced technologies for
100 wastewater removal contribute to the water quality problems
101 affecting the state and particularly the coastal areas. Improved
102 properties that have been retrofitted with advanced onsite
103 treatment systems or have converted to central sewerage
104 significantly benefit the quality of water that may enter
105 streams, lakes, rivers, aquifers, canals, estuaries, or coastal
106 areas. Properties that are not protected from harmful
107 environmental health hazards contribute to the environmental
108 health burdens affecting the state. Properties that have been
109 improved to mitigate against or prevent environmental health
110 hazards benefit the general environmental health of the people
111 within this state.

112 (d) In order to make qualifying improvements more
113 affordable and assist property owners who wish to undertake such
114 improvements, the Legislature finds that there is a compelling
115 state interest in enabling property owners to voluntarily
116 finance such improvements with local government assistance.

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117 (e)~~(e)~~ The Legislature determines that the actions
118 authorized under this section, including, but not limited to,
119 the financing of qualifying improvements through the execution
120 of property assessed clean energy assessment contracts ~~financing~~
121 ~~agreements~~ and the related imposition of voluntary assessments
122 are reasonable and necessary to serve and achieve a compelling
123 state interest and are necessary for the prosperity and welfare
124 of the state and its property owners and inhabitants.

125 (2) As used in this section, the term:

126 (a) "Commercial real property" means, unless otherwise
127 determined by a local government, any property not defined as a
128 residential real property, that will be or is improved by a
129 qualifying improvement, including, but not limited to, the
130 following:

- 131 1. A multifamily residential property comprised of five or
132 more dwelling units.
- 133 2. A commercial real property.
- 134 3. An industrial building or property.
- 135 4. Agricultural property.
- 136 5. A residential property owned by a business entity.

137 (b)~~(a)~~ "Local government" means a county, a municipality, a
138 dependent special district as defined in s. 189.012, or a
139 separate legal entity created pursuant to s. 163.01(7).

140 (c)~~(b)~~ "PACE administrator" means an entity with whom a
141 local government contracts to administer a PACE program.

142 (d) "PACE assessment" means the non-ad valorem assessment
143 securing the annual repayment of financing obtained by an owner
144 of commercial or residential real property for a qualifying
145 improvement under this chapter.

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146 (e) "PACE assessment contract" means the financing
147 contract, under a PACE program, between a local government and a
148 property owner for the acquisition or installation of qualifying
149 improvements.

150 (f) "PACE contractor" means an independent contractor who
151 contracts with a property owner to install qualifying
152 improvements on real property and is not the owner of such
153 property.

154 (g) "PACE program" means a program established by a local
155 government, alone or in partnership with other local governments
156 or a PACE administrator, to finance qualifying improvements on
157 commercial or residential real properties.

158 (h) "Qualifying improvement" includes any:

159 1. Energy conservation and efficiency improvement, which is
160 a measure to reduce consumption through conservation or a more
161 efficient use of electricity, natural gas, propane, or other
162 forms of energy on the property, including, but not limited to,
163 air sealing; installation of insulation; installation of energy-
164 efficient heating, cooling, or ventilation systems; building
165 modifications to increase the use of daylight; replacement of
166 windows; installation of energy controls or energy recovery
167 systems; installation of electric vehicle charging equipment;
168 installation of battery storage systems; and installation of
169 efficient lighting equipment.

170 2. Renewable energy improvement, which is the installation
171 of any system in which the electrical, mechanical, or thermal
172 energy is produced from a method that uses one or more of the
173 following fuels or energy sources: hydrogen, solar energy,
174 geothermal energy, bioenergy, and wind energy.

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- 175 3. Wind, storm, and flood resistance improvement, which
176 includes, but is not limited to:
- 177 a. Improving the strength of the roof deck attachment.~~†~~
178 b. Creating a secondary water barrier to prevent water
179 intrusion.~~†~~
180 c. Installing wind-resistant shingles.~~†~~
181 d. Installing gable-end bracing.~~†~~
182 e. Reinforcing roof-to-wall connections.~~†~~
183 f. Installing storm shutters.~~†~~~~or~~
184 g. Installing opening protections.
185 h. Installing backup power or battery storage systems.
- 186 4. Wastewater treatment improvement, which includes the
187 replacement or improvement of an onsite sewage treatment and
188 disposal system with an advanced onsite treatment and disposal
189 system or technology or the replacement of an onsite sewage
190 treatment and disposal system with a central sewage system. For
191 purposes of this section, the term "wastewater treatment
192 improvement" includes repairs or modifications made to an onsite
193 sewage treatment and disposal system under s. 381.0065.
- 194 5. Flood and water damage mitigation and resiliency
195 improvement, which includes projects and installations:
- 196 a. To raise a structure above the base flood elevation to
197 reduce flood damage.
- 198 b. To build or repair a flood diversion apparatus or sea
199 wall improvement, which includes, but is not limited to, seawall
200 repairs and replacements, banks, berms, green-grey
201 infrastructure, upland stem walls, or other infrastructure that
202 impedes tidal waters from flowing onto adjacent property or
203 public right-of-way.

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- 204 c. That use flood damage resistant building materials.
- 205 d. That mitigate or eliminate the potential for microbial
- 206 growth.
- 207 e. That use electrical, mechanical, plumbing, or other
- 208 system improvements to reduce flood damage.
- 209 f. That may qualify for reductions in flood insurance
- 210 premiums.
- 211 6. Health and environmental hazards measure or improvement,
- 212 which is a measure or an improvement intended to mitigate
- 213 harmful health and environmental hazards to property occupants,
- 214 including measures or improvements that mitigate or remove:
- 215 a. The presence of lead, heavy metals, polyfluoroalkyl
- 216 substance contamination, or other harmful contaminants in
- 217 potable water systems. Improvements may include conversion of
- 218 well water to municipal water systems, replacement of lead water
- 219 service lines, or installation of water filters.
- 220 b. Asbestos.
- 221 c. Lead paint contamination in housing built before 1978.
- 222 d. Indoor air pollution or contaminants, including
- 223 particulate matter, viruses, bacteria, and mold.
- 224 7. Water conservation or efficiency improvement, which is a
- 225 measure or improvement to reduce the usage of water or increase
- 226 the efficiency of water usage.
- 227 (i) "Residential real property" means a residential
- 228 property of four or fewer dwelling units that may be benefited
- 229 by installation of a qualifying improvement.
- 230 (4) Subject to local government ordinance or resolution, a
- 231 property owner may apply to a PACE program ~~the local government~~
- 232 for funding to finance a qualifying improvement and enter into a

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233 PACE assessment contract ~~financing agreement~~ with the local
234 government. Costs incurred by the PACE program ~~local government~~
235 for such purpose may be collected as a non-ad valorem
236 assessment. A non-ad valorem assessment shall be collected
237 pursuant to s. 197.3632 and, notwithstanding s. 197.3632(8)(a),
238 is ~~shall~~ not be subject to a discount for early payment.
239 However, the notice and adoption requirements of s. 197.3632(4)
240 do not apply if this section is used and complied with, and the
241 intent resolution, publication of notice, and mailed notices to
242 the property appraiser, tax collector, and Department of Revenue
243 required by s. 197.3632(3)(a) may be provided on or before
244 August 15 in conjunction with any non-ad valorem assessment
245 authorized by this section, if the property appraiser, tax
246 collector, and local government agree.

247 (6) A local government may enter into an agreement with a
248 PACE administrator to administer a PACE program ~~A qualifying~~
249 ~~improvement program may be administered by a for-profit entity~~
250 ~~or a not-for-profit organization on behalf of and at the~~
251 ~~discretion of the local government.~~

252 (7) A local government may incur debt for the purpose of
253 providing financing for the ~~such~~ improvements, which is payable
254 from revenues received from the improved property, or any other
255 available revenue source authorized by law.

256 (8) A local government may enter into a PACE assessment
257 contract to finance or refinance a qualifying improvement
258 ~~financing agreement~~ only with the record owner of the affected
259 property. Any PACE assessment contract ~~financing agreement~~
260 entered into pursuant to this section or a summary memorandum of
261 such contract ~~agreement~~ shall be submitted for recording

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262 ~~recorded~~ in the public records of the county within which the
263 property is located by the ~~sponsoring unit of~~ local government
264 within 5 days after execution of the contract agreement. The
265 recorded contract agreement shall provide constructive notice
266 that the PACE assessment to be levied on the property
267 constitutes a lien of equal dignity to county taxes and
268 assessments from the date of recordation.

269 (9) Before entering into a PACE assessment contract
270 ~~financing agreement~~, the local government or the PACE
271 administrator local government shall reasonably determine that:

272 (a) All property taxes and any other assessments levied on
273 the same bill as property taxes are current and have been paid
274 ~~and have not been delinquent~~ for the preceding 3 years or the
275 property owner's period of ownership, whichever is less;

276 (b) That there are no involuntary liens, including, but not
277 limited to, construction liens on the property;

278 (c) That no notices of default or other evidence of
279 property-based debt delinquency have been recorded and not
280 released during the preceding 3 years or the property owner's
281 period of ownership, whichever is less;

282 (d) The property owner has recorded all other PACE
283 assessments or that the PACE assessments have been funded and
284 not yet recorded on the property; and

285 (e) That the property owner is current on all mortgage debt
286 on the property.

287 (10) Before final funding, a qualifying improvement must
288 shall be affixed or plan to be affixed to a commercial or
289 residential real building or facility that is part of the
290 property and shall constitute an improvement to that property

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291 ~~the building or facility or a fixture attached to the building~~
292 ~~or facility. A PACE assessment contract~~ An agreement between a
293 ~~local government and a qualifying property owner may not cover~~
294 qualifying wind-resistance improvements on commercial or
295 residential real properties in buildings or facilities under new
296 construction ~~or construction for which a certificate of~~
297 ~~occupancy or similar evidence of substantial completion of new~~
298 ~~construction or improvement has not been issued.~~

299 (12) (a) Without the consent of the holders or loan
300 servicers of any mortgage encumbering or otherwise secured by
301 the property, the total amount of any non-ad valorem assessment
302 for a property under this section may not exceed 20 percent of
303 the just value of the property as determined by the county
304 property appraiser.

305 (b) Notwithstanding paragraph (a), a PACE ~~non-ad valorem~~
306 assessment for a qualifying improvement defined in subparagraph
307 (2) (h) 1. ~~(2) (b) 1.~~ or subparagraph (2) (h) 2. ~~(2) (b) 2.~~ that is
308 supported by an energy audit is not subject to the limits in
309 this subsection if the audit demonstrates that the annual energy
310 savings from the qualified improvement equals or exceeds the
311 annual repayment amount of the PACE ~~non-ad valorem~~ assessment.

312 (13) At least 30 days before entering into a PACE
313 assessment contract ~~financing agreement~~, the property owner
314 shall provide to the holders or loan servicers of any existing
315 mortgages encumbering or otherwise secured by the property a
316 notice of the owner's intent to enter into a PACE assessment
317 contract ~~financing agreement~~ together with the maximum principal
318 amount to be financed and the maximum annual PACE assessment
319 necessary to repay that amount. A verified copy or other proof

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320 of such notice shall be provided to the local government. A
 321 provision in any PACE assessment contract ~~agreement~~ between a
 322 mortgagee or other lienholder and a property owner, or otherwise
 323 now or hereafter binding upon a property owner, which allows for
 324 acceleration of payment of the mortgage, note, or lien or other
 325 unilateral modification solely as a result of entering into a
 326 PACE assessment contract ~~financing agreement~~ as provided for in
 327 this section is not enforceable. This subsection does not limit
 328 the authority of the holder or loan servicer to increase the
 329 required monthly escrow by an amount necessary to ~~annually~~ pay
 330 the annual PACE ~~qualifying improvement~~ assessment.

331 (14) At or before the time a purchaser executes a contract
 332 for the sale and purchase of any property for which a PACE ~~non-~~
 333 ~~ad valorem~~ assessment has been levied under this section and has
 334 an unpaid balance due, the seller must ~~shall~~ give the
 335 prospective purchaser a written disclosure statement in the
 336 following form, which shall be set forth in the contract or in a
 337 separate writing:

338
 339 QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY,
 340 RENEWABLE ENERGY, FLOOD MITIGATION, ~~OR~~ WIND
 341 RESISTANCE, ADVANCED TECHNOLOGIES FOR WASTEWATER
 342 TREATMENT, ENVIRONMENTAL HEALTH, OR WATER
 343 CONSERVATION.—The property being purchased is located
 344 within the jurisdiction of a local government that has
 345 placed an assessment on the property pursuant to s.
 346 163.08, Florida Statutes. The assessment is for a
 347 qualifying improvement to the property relating to
 348 energy efficiency, renewable energy, flood mitigation,

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349 ~~or~~ wind resistance, advanced technologies for
350 wastewater treatment, environmental health, or water
351 conservation, and is not based on the value of
352 property. You are encouraged to contact the county
353 property appraiser's office to learn more about this
354 and other assessments that may be provided by law.

355
356 (17) Before entering into a PACE assessment contract for a
357 qualifying improvement on a residential real property, a PACE
358 administrator must reasonably determine that the property owner
359 has an ability to pay the estimated annual PACE assessment
360 based, at a minimum, on the following:

361 (a) For property owners seeking PACE financing where the
362 total estimated annual payment amount of all PACE assessments
363 authorized on the property is \$4,800 or less, or the equivalent
364 of \$400 per month, plus an additional amount that represents the
365 rate of inflation established by the United States Bureau of
366 Labor Statistics' Consumer Price Index, the PACE administrator,
367 at a minimum, must use the underwriting requirements in
368 subsection (9) and confirm the property owner is not currently
369 in bankruptcy in determining whether the property owner has a
370 reasonable ability to pay the PACE assessment.

371 (b) For property owners seeking PACE financing where the
372 total estimated annual payment amount of all PACE assessments
373 authorized on the property is greater than \$4,800, or the
374 equivalent of \$400 per month, plus an additional amount that
375 represents the rate of inflation established by the United
376 States Bureau of Labor Statistics' Consumer Price Index, the
377 PACE administrator, at a minimum, must use the underwriting

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378 requirements in subsection (9), to confirm that the property
379 owner is not in bankruptcy and determine that the total
380 estimated annual payment amount for all the PACE assessment
381 contracts authorized on the property does not exceed 10 percent
382 of the property owner's annual household income. Income may be
383 confirmed using information gathered from reputable third
384 parties that provide reasonably reliable evidence of the
385 property owner's household income. Income may not be confirmed
386 solely from a property owner's statement.

387 (18) Before entering into a PACE assessment contract for a
388 qualifying improvement on a residential real property, the PACE
389 administrator must:

390 (a) Provide a financing estimate and disclosure to the
391 residential real property owner that includes:

392 1. The total amount estimated to be funded, including the
393 cost of the qualifying improvements, program fees, and
394 capitalized interest, if any.

395 2. The estimated annual PACE assessment.

396 3. The term of the PACE assessment.

397 4. The fixed interest charged and estimated annual
398 percentage rate.

399 5. A description of the qualifying improvement.

400 6. A disclosure that if the property owner sells or
401 refinances the property, the property owner, as a condition of
402 the sale or the refinance, may be required by a mortgage lender
403 to pay off the full amount owed under each PACE assessment
404 contract.

405 7. A disclosure that the PACE assessment will be collected
406 along with the property owner's property taxes and will result

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407 in a lien on the property from the date the PACE assessment
408 contract is executed.

409 8. A disclosure that failure to pay the PACE assessment may
410 result in penalties and fees, along with the issuance of a tax
411 certificate that could result in the property owner losing the
412 real property.

413 (b) Conduct, with a residential real property owner or an
414 authorized representative, an oral, recorded telephone call
415 during which time the PACE administrator must use plain
416 language. The PACE administrator must ask the residential real
417 property owner if he or she would like to communicate primarily
418 in a language other than English. A PACE administrator may not
419 leave a voicemail to the residential real property owner to
420 satisfy this requirement. A PACE administrator, as part of this
421 telephone call, must confirm with the residential real property
422 owner:

423 1. That at least one residential real property owner has
424 access to a copy of the PACE assessment contract and financing
425 estimates and disclosures.

426 2. The qualifying improvement that is being financed.

427 3. The total estimated annual costs that the residential
428 real property owner will have to pay under the PACE assessment
429 contract, including applicable fees.

430 4. The total estimated average monthly equivalent amount of
431 funds the residential real property owner would have to save in
432 order to pay the annual costs of the PACE assessment, including
433 applicable fees.

434 5. The estimated date the residential real property owner's
435 first property tax payment that includes the PACE assessment

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436 will be due.

437 6. The term of the PACE assessment contract.

438 7. That payments for the PACE assessment contract will
439 cause the residential real property owner's annual tax bill to
440 increase, that payments will be made through an additional
441 annual assessment on the property, and will be paid either
442 directly to the county tax collector's office as part of the
443 total annual secured property tax bill or may be paid through
444 the residential real property owner's mortgage escrow account.

445 8. That the qualifying residential property owner has
446 disclosed whether the property has received or is seeking
447 additional PACE assessments and has disclosed all other PACE
448 assessments or special taxes that are or about to be placed on
449 the property.

450 9. That the property will be subject to a lien during the
451 term of the PACE assessment contract and that the obligations
452 under the contract may be required to be paid in full before the
453 residential real property owner sells or refinances the
454 property.

455 10. That any potential utility or insurance savings are not
456 guaranteed and will not reduce the PACE assessment or total
457 assessment amount.

458 11. That the PACE administrator or PACE contractor does not
459 provide tax advice and that the residential real property owner
460 should seek professional tax advice if he or she has questions
461 regarding tax credits, tax deductibility, or other tax impacts
462 of the qualifying improvement or the PACE assessment contract.

463 (19) The residential real property owner may cancel the
464 PACE assessment contract within 3 business days after signing

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465 the PACE assessment contract without any financial penalty for
466 doing so.

467 (20) The term of a PACE assessment contract on residential
468 real property may not exceed the useful life of the qualifying
469 improvement being installed or the weighted average useful life
470 of all qualifying improvements being financed if multiple
471 qualifying improvements are being financed. A financing term may
472 not exceed 30 years.

473 (21) A PACE administrator may not offer PACE assessment
474 financing on any residential real property that includes any of
475 the following:

476 (a) A negative amortization schedule;

477 (b) A balloon payment; or

478 (c) Prepayment fees, other than nominal administrative
479 costs.

480 (22) For residential real property, a PACE administrator:

481 (a) May not enroll a PACE contractor who offers PACE
482 financing on residential real property unless:

483 1. The PACE administrator must make a reasonable effort to
484 review that the PACE contractor maintains in good standing an
485 appropriate license from the state, if applicable, as well as
486 any other permits, licenses, or registrations required for
487 engaging in its business in the jurisdiction where it operates
488 and maintains all state required bond and insurance coverage.

489 2. A PACE administrator obtains the PACE contractor's
490 written agreement that the PACE contractor will act in
491 accordance with all applicable laws, including applicable
492 advertising and marketing laws and regulations.

493 (b) Must maintain a process to enroll new PACE contractors

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494 that includes reasonable review of the following for each
495 contractor:

- 496 1. Relevant work or project history.
- 497 2. Financial and reputational background checks.
- 498 3. Criminal background check.
- 499 4. Status on Better Business Bureau or other online
500 platforms that track contractor reviews.

501 (23) (a) Before disbursing funds to a PACE contractor for a
502 qualifying improvement on residential real property, a PACE
503 administrator must first confirm the applicable work or service
504 has been completed, either through written certification from
505 the property owner, a recorded telephone call with the property
506 owner, or a site inspection through third-party means.

507 (b) A PACE administrator may not disclose to a PACE
508 contractor or to a third party engaged in soliciting a PACE
509 assessment contract the maximum PACE financing amount that a for
510 which a residential real property owner is eligible.

511 (24) Each PACE administrator and PACE contractor must
512 comply with the following marketing and communications
513 guidelines when communicating with residential real property
514 owners:

515 (a) A PACE administrator or PACE contractor may not suggest
516 or imply:

- 517 1. That PACE is a government assistance program;
- 518 2. That qualifying improvements are free or that PACE
519 assessment financing is a free program; or
- 520 3. That the financing of a qualifying improvement using the
521 PACE program does not require the property owner to repay the
522 financial obligation.

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523 (b) A PACE administrator or PACE contractor may not make
524 any representation as to the tax deductibility of a PACE
525 assessment on residential real property. A PACE administrator or
526 PACE contractor may encourage a property owner to seek the
527 advice of a tax professional regarding tax matters related to
528 PACE assessments.

529 (25) A PACE contractor should not present a higher price
530 for a qualifying improvement on residential real property
531 financed by a PACE assessment contract than the PACE contractor
532 would otherwise reasonably present if the qualifying improvement
533 were not being financed through a PACE assessment contract.

534 Section 2. This act shall take effect July 1, 2021.