

1 [Urging the United States Congress to Oppose the Protecting Americans from Credit
2 Entanglements Act of 2017]

3 **Resolution urging the United States Congress not to pass the Protecting Americans**
4 **from Credit Entanglements Act of 2017 as it would undermine consumer protections,**
5 **an essential component to Property Assessed Clean Energy programs.**

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7 WHEREAS, San Francisco has long led the way in taking action against climate
8 change by implementing successful energy efficiency and renewable energy programs; and

9 WHEREAS, San Francisco is internationally renowned for following through on
10 ambitious climate action strategies by setting and meeting climate goals; and

11 WHEREAS, San Francisco's current climate goal is to derive 50% of the state's
12 electricity from renewable resources by 2030; and

13 WHEREAS, In California, Property Assessed Clean Energy (PACE) has been
14 approved by more than 450 local communities because of its wide range of environmental
15 and economic benefits; and

16 WHEREAS, Over 100,000 homeowners have used PACE to finance highly effective
17 energy and water-saving improvements; and

18 WHEREAS, Home upgrade funding by PACE are estimated to save enough energy to
19 supply over 1.3 million California households with electricity and reduce carbon emissions that
20 are equivalent to taking more than 800,000 passenger vehicles off the road for one year, over
21 the duration of the products' useful life; and

22 WHEREAS, PACE-financed water-conserving retrofits are projected to save 8.6 billion
23 gallons of water, while helping homeowners reduce their utility bills; and

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1 WHEREAS, PACE is generating positive economic benefits through local economic
2 stimulus, increased home values, and creation of local jobs that cannot be outsourced or
3 automated; and

4 WHEREAS, Under San Francisco’s PACE program, GreenFinanceSF, the city alone
5 has saved over \$4 million in utility bills, 3.68 million KWHs from energy efficiency measures,
6 reduced carbon emissions equivalent to taking 1,300 cars off the road for one year, and
7 created jobs for our local economy; and

8 WHEREAS, Setbacks in PACE funding, which has been instrumental in making solar
9 roof expansion feasible, will make it tremendously more difficult to reach that goal; and

10 WHEREAS, We strongly urge Congress to take into account the following principles
11 before voting on the Protecting Americans from Credit Entanglements Act of 2017; these
12 principles will help to ensure that people will be able to continue using PACE programs to
13 finance water and energy-saving improvements; and

14 WHEREAS, We urge Congress to allow continued use of property tax assessments
15 and municipal bonds, as these are important tools local governments utilize in order to enable
16 PACE programs. Restrictions on these key mechanisms will severely hinder efforts to
17 continue successful iterations of PACE funding; and

18 WHEREAS, We urge Congress to ensure local government programs have appropriate
19 consumer protections, as Congress should defer to local control and state-enacted consumer
20 protections instead of overly burdensome federal regulations that are not tailored to local
21 communities; now, therefore, be it

22 RESOLVED, That funding from PACE programs are instrumental in enabling solar roof
23 expansion and meeting San Francisco’s goal of reaching 100% renewable energy by 2030;
24 and, be it

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1 FURTHER RESOLVED, We encourage Congress to consider the implications of this
2 legislation and look forward to a responsible legislative process that considers a meaningful
3 alternative that would truly help PACE and protect consumers; and, be it

4 FURTHER RESOLVED, That the Board of Supervisors urges the United States
5 Congress to Oppose the Protecting Americans from Credit Entanglements Act of 2017.

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