

RESOLUTION REGARDING THE ADOPTION OF PACE PROGRAM
DESCRIPTION AND GUIDELINES

TOWN OF EAST MONTPELIER, VERMONT

Upon motion duly made and adopted on September 9, 2013, it is RESOLVED BY THE SELECTBOARD OF THE TOWN OF EAST MONTPELIER that:

WHEREAS, on March 1, 2011 the voters of the Town of East Montpelier created a Property Assessed Clean Energy (PACE) District by referendum vote to make it easier for building owners to invest in energy efficiency and/or renewable energy projects in existing homes (24 V.S.A. §3261 et seq.); and

WHEREAS, in a PACE District, property owners can choose to opt in to a special tax assessment district created by the municipality. The municipality funds the District through bonds or any other appropriate financing mechanisms, and the participating property owner can access funding for eligible energy efficiency and renewable energy projects and then pay back the cost through a regular municipal assessment on their property tax or other municipal bill; and

WHEREAS, the cost of the PACE program is borne solely by the participating property owners and not as an added cost to municipal services. Repayments are calculated to recover the costs of the program over a term that is less than the useful life of the installed efficiency measures or renewable energy project, weighted by cost; and

WHEREAS, the PACE program provides property owners in the Town of East Montpelier with more creative ways and longer repayment terms to help pay for all types of energy-related building improvements, with such energy related projects saving electricity and fossil fuels;

WHEREAS, a document exists entitled *Town of East Montpelier PACE Program Description and Guidelines* which describes the PACE program and provides the guidelines by which the Town of East Montpelier's PACE program is implemented;

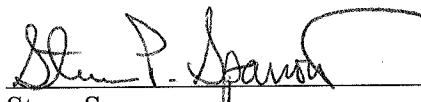
NOW THEREFORE BE IT RESOLVED that the Town of East Montpelier hereby adopts the *Town of East Montpelier PACE Program Description and Guidelines* dated September 9, 2013.

Kim Swasey



Casey Northrup

Carl Etnier




Steve Sparrow



Seth Gardner, Chair

Received for recording this 10 day of September 2013.



Teresa Conti
East Montpelier Town Clerk