MEMORANDUM

Agenda Item No. 11(A)(4)

TO: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

DATE: July 20, 2010

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution urging President Obama's Administration, Congress, the Federal Housing Finance Agency, Fannie Mae and Freddie Mac to revise policies and enact legislation to clarify the authority of local governments to create property assessed clean energy financing programs for residential property

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The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Katy Sorenson.

R. A. Cuevas, Jr.
County Attorney

RAC/jls

MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss and Members, Board of County Commissioners

DATE: July 20, 2010

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 11(A)(4)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

✓ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous_____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(4)
7-20-10

RESOLUTION NO. _____

RESOLUTION URGING PRESIDENT OBAMA'S ADMINISTRATION, CONGRESS, THE FEDERAL HOUSING FINANCE AGENCY, FANNIE MAE AND FREDDIE MAC TO REVISE POLICIES AND ENACT LEGISLATION TO CLARIFY THE AUTHORITY OF LOCAL GOVERNMENTS TO CREATE PROPERTY ASSESSED CLEAN ENERGY FINANCING PROGRAMS FOR RESIDENTIAL PROPERTY

WHEREAS, on February 2, 2010, the Board adopted Resolution No. R-143-10, which sought authority to create voluntary energy finance districts, also known as Property Assessed Clean Energy (PACE) districts, and recommended state and/or county legislation regarding the establishment of such districts; and

WHEREAS, on March 16, 2010, the Board adopted Resolution No. R-313-10, which urged the Florida Legislature to pass legislation expressly authorizing the creation of voluntary energy finance districts; and

WHEREAS, during the 2010 session, the Florida Legislature passed HB 7179, which provided explicit authority for the creation of voluntary energy finance districts that are consistent with Resolution No. R-143-10; and

WHEREAS, HB 7179 expressly authorized cities and counties to create energy finance districts that granted loans to homeowners for energy efficient retrofits that could be paid back over time, the balance of which could be transferred with the property as a tax assessment until paid off; and

WHEREAS, The US Department of Energy encouraged the use of PACE as an innovative way for local governments to spur energy efficiency renovation and job creation; and

WHEREAS, Fannie Mae and Freddie Mac, which hold approximately half of the home mortgages in the U.S., issued letters in May contradicting the policies of the Department of Energy and the White House, indicating that PACE districts put lenders second in line to collect if a homeowner defaults on a loan; and

WHEREAS, concerned that Fannie Mae and Freddie Mac's action would jeopardize their loans, a number of mortgage lenders began insisting that PACE assessments be paid off in full before a home is sold or refinanced, nullifying their intended purpose; and

WHEREAS, these actions by the Federal Housing Finance Authority, Fannie Mae, and Freddie Mac have led to a national pause in PACE programs and conflicts with Florida Statutes, and the policy of Miami-Dade County; and

WHEREAS, in the interest of promoting energy efficiency and jobs related thereto, President Obama's Administration, the Federal Housing Finance Agency, Fannie Mae and Freddie Mac should encourage the creation of energy finance districts rather than curtail them,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Urges President Obama's Administration, Congress, the Federal Housing Finance Agency, Fannie Mae and Freddie Mac to revise policies and enact legislation clarifying the authority of local governments to create property assessed clean energy financing programs (PACE) just like other local taxing districts.

Section 2. Directs the Clerk of the Board to transmit a certified copy of this resolution to President Barack Obama, Senators Bill Nelson and George LeMieux, the members of the Miami-Dade County Congressional Delegation, the Acting Director of the Federal

Housing Finance Agency, the President and Chief Executive Officer of Fannie Mae and the Chief Executive Officer of Freddie Mac.

Section 3. Directs the County's federal lobbyists to advocate for the issues set forth in Section 1 above, and authorizes and directs the Office of Intergovernmental Affairs to include this item in the 2010 and 2011 Federal Legislative Packages.

The Prime Sponsor of the foregoing resolution is Commissioner Katy Sorenson. It was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Dennis C. Moss, Chairman
Jose "Pepe" Diaz, Vice-Chairman

Bruno A. Barreiro	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 20th day of July, 2010. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Jess M. McCarty