

HB 1796 - DIGEST

Authorizes the establishment of a commercial property assessed clean energy and resiliency (C-PACER) program that jurisdictions can voluntarily implement to ensure that free and willing owners of agricultural, commercial, and industrial properties and multifamily residential properties with five or more dwelling units can obtain low-cost, long-term financing for qualifying improvements, including energy efficiency, water conservation, renewable energy, and resiliency projects.

Requires the department of commerce to: (1) Establish a voluntary statewide C-PACER program to administer the approval and municipal recordation of qualified improvements; and

(2) Allocate appropriated funds to cover start-up costs associated with the voluntary statewide program over the course of the first twenty-four months following the designation of a contracted program administrator.

Allows the department to establish a loan loss reserve or credit enhancement program to support financing of qualified projects if the agency determines that a credit enhancement program is appropriate.