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Palm Desert to Again Lead on Clean Energy Financing Kicks Off PACE Advocacy Effort to Overcome Federal Obstacles

Irvine, CA (May 11, 2011) Palm Desert, California, the city that spearheaded Property Assessed Clean Energy (PACE) financing in 2008, is leading the charge to overcome federal obstacles placed in the way of this popular program. Palm Desert has committed initial seed funding of \$25,000 to EcoMotion to form a non-profit education and advocacy organization for PACE, called Energy Independence America, and is urging cities and counties throughout the country to get behind this important effort. Interested parties can request to be on the list for [Energy Independence America Updates](#).

“It is absolutely infuriating to me that the federal government has thrown a roadblock in front of local government’s efforts to clean up our environment, reduce our carbon footprint, and make our country more energy independent,” said Councilwoman and immediate past Mayor Cindy Finerty.

Property Assessed Clean Energy financing was rapidly sweeping the nation as “one of the most innovative municipal finance programs in modern history,” according to The Harvard Business Review. It had spread to twenty-five states throughout America, but growth was abruptly interrupted on July 6, 2010 when the Federal Home Finance Agency (FHFA), caretaker of Freddie Mac and Fannie Mae, summarily announced that it would no longer honor mortgages with PACE liens securing residential energy improvements.

In response to the FHFA proclamation, residential PACE programs across America came to a grinding halt. Palm Desert, the State of California, and six other entities sued the FHFA. But in the past ten months, despite lawsuits and lobbying, no progress has been made in moving FHFA off of its position. At the Palm Desert PACE Solutions conference in March, participants agreed that concerted action will be required to remove this major roadblock to PACE and return it to its potential as a “game changing,” revolutionary financing mechanism.

On April 14, 2011, Palm Desert City Council voted unanimously to support a systematic nationwide effort to overturn FHFA’s administrative determination. This effort is known as Energy Independence America. “We are planning to reach out to all stakeholders affected by FHFA’s decision, from public

entities that benefit from PACE programs to the private homeowners who benefit from efficiency and generation improvements, as well as the manufacturers and contractors who install them,” said Ted Flanigan, President of EcoMotion, the entity hired by Palm Desert to organize Energy Independence America. “Not only does PACE represent huge benefits for our environment and our nation’s energy independence, but also a \$100+ billion industry in energy efficiency and renewable energy.”

Jim Ferguson, former Councilmember and Mayor of Palm Desert and the person credited with driving AB 811 through the California legislature, has agreed to a key spokesman for Energy Independence America. Per Ferguson, “We are going to exert every effort possible on the judicial, legislative and executive branches of government so they see the short sightedness of preventing homeowners from spending their own money to cure our nation’s environmental and energy woes. We’ve had a huge outpouring of cities and states looking to Palm Desert to, again, take the lead on clean energy financing.”

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