

ANNE ARUNDEL COUNTY, MARYLAND  
OFFICE OF THE BUDGET

BILL NO. 80-19

DATE: October 2, 2019

**FISCAL NOTE**

**Bill: AN ORDINANCE CONCERNING: FINANCE, TAXATION, AND BUDGET – REAL PROPERTY TAXES – CLEAN ENERGY LOAN PROGRAM**

**SUMMARY OF LEGISLATION**

The primary purpose of this Bill is to remove language from the current code provision pertaining to the Clean Energy Loan Program (the “Program”) to make the law consistent with State law and to clarify an eligibility criteria.

**FISCAL IMPACT**

Commercial or industrial property owners who are interested in making energy efficient upgrades to their building can participate in PACE (Property Assessed Clean Energy) Program managed by PACE Financial Servicing and marketed by Anne Arundel Economic Development Corporation. PACE is an affiliated lending program that allows property owners to make upgrades with no money down. The financing is then repaid as a benefit assessment on the property tax bill over long terms (up to 20 years). The assessment transfers on sale and can be passed through to tenants where appropriate.

Currently there is only one company is participating in the program. The broadening the scope of eligibility may change the number of applicants and that may increase Office of Finance’s administrative work associated with the program, but that fiscal impact is indeterminate at this point.

  
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**Jim Beauchamp**  
Budget Officer

  
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DATE

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