EXPLANATION OF CHANGES
House Bill 118
An Act adopting the Municipal Property Assessed Clean Energy Act
CS HB 118 (CRA) version E to CS HB 118 (FIN) version P

Sec 1:   No change

Sec 2:   No change

Sec 3:   New section allowing second class boroughs to authorize PACE financing under non areawide powers

Sec 4:   Renumbered section with no change

Sec 5:   Renumbered section with the following changes:

    Page 3, line 17
        Modifies language to allow PACE financing to be implemented within a region of a municipality determined by the municipality through a public process.

    Page 3, lines 30 – 31
        Modifies language to allow PACE financing to be implemented within a region of a municipality determined by the municipality through a public process.

    Page 4, line 24 through Page 5, line 3
        Replaces proposed AS 29.49.050 with language that allows a municipality wishing to authorize PACE financing to do so by designating an area of the municipality as a region for the program. The area designated may include the entire municipality, a single subset, or subsets of the municipality. However, the entire PACE program must be contained within the boundary of the municipality.

    Page 5, line 15
        Requires a municipality proposing to implement PACE financing to provide a description of the boundaries for the proposed program.

        Re-letter the remaining subsections of AS 29.49.060 with no change.

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Page 6, line 17

Requires that a map of the proposed PACE financing program boundary be included in the mandatory report that must be made available to the public before a PACE program can be initiated.

Renumber the remaining subsections of proposed AS 29.49.070 with no change

Page 10, lines 9 – 10

Adds language to acknowledge that PACE assessment payments may come in from regions within the municipality.

Page 11, line 7, Page 11, line 10 and Page 11, line 13

Clarifies that the prohibited acts established in proposed AS 29.49.160 will apply to a PACE financing program whether it is offered in a portion of the municipality or the entire municipality.