



FOR IMMEDIATE RELEASE

Delaware's Property Assessed Clean Energy bill signed by Governor Carney

WILMINGTON, DE, August 29, 2018 – Delaware Governor John Carney signed Senate Bill 113 into law on Wednesday, enabling Commercial Property Assessed Clean Energy (C-PACE) financing in Delaware. Once implemented, PACE will offer a new method for financing commercial energy efficiency and renewable energy projects.

Governor Carney praised the bill's potential impact on Delaware, "By offering another method of financing for energy efficiency projects, PACE will help Delaware further our goals to improve economic development, lower energy costs and reduce greenhouse emissions."

The Governor was joined by Senator Harris McDowell, Representative Trey Paradee, Representative Debra Heffernan, New Castle County Executive Matthew Meyer, and Public Advocate Andrew Slater, as well as supporters of sustainability and clean energy in Delaware.

Commercial Property Assessed Clean Energy (C-PACE) is a voluntary and innovative way to finance energy efficiency and renewable energy projects on commercial properties. PACE loans are funded by private lenders and are paid back through a voluntary assessment on the property's county tax bill.

PACE has proven successful nationally in promoting the growth of energy efficiency and renewable energy projects. Delaware's PACE legislation was crafted with input from various stakeholders, including national experts, and has received broad support from the business community. With the signing of SB113, Delaware joins the ranks of the 34 other states that have signed PACE enabling legislation. The Delaware Sustainable Energy Utility (DESEU) will serve as the administrator of the PACE program.

Senator Harris McDowell, the Primary Sponsor of the bill, touted the benefits of PACE: "Commercial Property Assessed Clean Energy financing will help more Delaware businesses pursue energy efficiency and renewable energy projects. More projects mean more energy savings, which result in a cleaner, more sustainable Delaware."



PACENation, the national organization that advocates for PACE, reports that since 2009 more than \$688 million has been invested in clean energy projects nationwide. They estimate that PACE projects have created 10,300 jobs, generated more than 6.3 million mWh of energy savings, and reduced CO2 emissions by more than 3.1 million metric tons (the equivalent of taking 657,000 cars off the road for one year.)

Sponsor of the bill in the House, State Representative Trey Paradee, praised the potential economic benefits of the legislation. “Delaware’s C-PACE legislation gives our counties a new tool to boost economic development and job growth. More clean energy projects in Delaware means lower energy bills for our businesses, more work for our local contractors, and more jobs in the clean energy sector.”

“Our next step is to begin working on the program design,” says Tony DePrima, Executive Director of the DESEU. “We hope to have PACE up and running in the first quarter of 2019.”

About Energize Delaware and the DESEU

The Delaware Sustainable Energy Utility is a unique non-profit that helps Delawareans save money through clean energy and energy efficiency. Our Energize Delaware programs provide energy education and financial incentives to Delaware residents, businesses, nonprofits, government facilities, farms, faith organizations and schools. Find a program to fit your needs at www.EnergizeDelaware.com.



Pictured (R-L): Lisa Gardner, Tony DePrima, Scott Johnson, Harold Stafford, Rep. Debra Heffernan, Charlie Kissler, Anne Kirby, Rep. Trey Paradee, Governor John Carney, Cory Budischak, Lisa Locke, Dan Schneckenburger, Senator Harris McDowell, Public Advocate Andrew Slater, Johns Sykes, Nello Paoli, Stephanie Herron, Coralie Pryde, New Castle County Executive Matthew Meyer, Richie Jones