

## HR 2599

PACE Assessment Protection Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Jul 20, 2011

**Current Status:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.

**Latest Action:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity. (Aug 22, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/2599>

### Sponsor

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**Name:** Rep. Hayworth, Nan A. S. [R-NY-19]

**Party:** Republican • **State:** NY • **Chamber:** House

**Cosponsors** (54 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capps, Lois [D-CA-23]	D · CA		Jul 20, 2011
Rep. Cole, Tom [R-OK-4]	R · OK		Jul 20, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Jul 20, 2011
Rep. Flores, Bill [R-TX-17]	R · TX		Jul 20, 2011
Rep. Hanna, Richard L. [R-NY-24]	R · NY		Jul 20, 2011
Rep. Lungren, Daniel E. [R-CA-3]	R · CA		Jul 20, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jul 20, 2011
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Jul 20, 2011
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jul 20, 2011
Rep. Polis, Jared [D-CO-2]	D · CO		Jul 20, 2011
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Jul 20, 2011
Rep. Sessions, Pete [R-TX-32]	R · TX		Jul 20, 2011
Rep. Thompson, Mike [D-CA-1]	D · CA		Jul 20, 2011
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Jul 20, 2011
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jul 28, 2011
Rep. King, Peter T. [R-NY-3]	R · NY		Jul 28, 2011
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Jul 28, 2011
Rep. Ros-Lehtinen, Ileana [R-FL-18]	R · FL		Jul 28, 2011
Rep. Smith, Lamar [R-TX-21]	R · TX		Jul 28, 2011
Rep. Southerland, Steve II [R-FL-2]	R · FL		Jul 28, 2011
Rep. Davis, Susan A. [D-CA-53]	D · CA		Aug 1, 2011
Rep. West, Allen B. [R-FL-22]	R · FL		Aug 1, 2011
Rep. Baca, Joe [D-CA-43]	D · CA		Oct 6, 2011
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Oct 6, 2011
Rep. Campbell, John [R-CA-48]	R · CA		Oct 6, 2011
Rep. Carnahan, Russ [D-MO-3]	D · MO		Oct 6, 2011
Rep. Costa, Jim [D-CA-20]	D · CA		Oct 6, 2011
Rep. DeGette, Diana [D-CO-1]	D · CO		Oct 6, 2011
Rep. Diaz-Balart, Mario [R-FL-21]	R · FL		Oct 6, 2011
Rep. Filner, Bob [D-CA-51]	D · CA		Oct 6, 2011
Rep. Garamendi, John [D-CA-10]	D · CA		Oct 6, 2011
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Oct 6, 2011
Rep. Honda, Michael M. [D-CA-15]	D · CA		Oct 6, 2011
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Oct 6, 2011
Rep. Miller, George [D-CA-7]	D · CA		Oct 6, 2011
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Oct 6, 2011
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Oct 6, 2011
Rep. Speier, Jackie [D-CA-12]	D · CA		Oct 6, 2011
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Oct 6, 2011
Rep. Bono Mack, Mary [R-CA-45]	R · CA		Oct 25, 2011
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Nov 4, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Nov 4, 2011
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Nov 4, 2011
Rep. Levin, Sander M. [D-MI-12]	D · MI		Nov 4, 2011
Rep. Lujan, Ben Ray [D-NM-3]	D · NM		Nov 4, 2011
Rep. McIntyre, Mike [D-NC-7]	D · NC		Nov 4, 2011
Rep. Rooney, Thomas J. [R-FL-16]	R · FL		Nov 4, 2011
Rep. Young, C. W. Bill [R-FL-10]	R · FL		Nov 4, 2011
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Dec 6, 2011
Rep. Kinzinger, Adam [R-IL-11]	R · IL		Dec 6, 2011
Rep. McNerney, Jerry [D-CA-11]	D · CA		Dec 6, 2011
Rep. Calvert, Ken [R-CA-44]	R · CA		Mar 29, 2012
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 29, 2012
Rep. Moran, James P. [D-VA-8]	D · VA		Jun 7, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 22, 2011
Financial Services Committee	House	Referred to	Aug 22, 2011

### Subjects & Policy Tags

#### Policy Area:

Housing and Community Development

### Related Bills

*No related bills are listed.*

PACE Assessment Protection Act of 2011 - Requires the Director of the Federal Housing Agency (FHA) to direct the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) to issue guidance providing that the levy of a PACE (property assessed clean energy) assessment and the creation of a PACE lien do not constitute a default on any loan secured by one of its uniform instruments, and do not trigger the exercise of remedies with respect to any provision of the instrument, if the PACE assessment and the PACE lien meet specified requirements.

Lists as PACE improvements any qualified clean energy improvements, energy conservation and efficiency improvements, and water conservation and efficiency improvements.

Prohibits the FHA Director, the Comptroller of the Currency, Fannie Mae, Freddie Mac, the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Board of Governors of the Federal Reserve System, and all federal agencies and entities chartered or otherwise established under federal law from discriminating in any manner against state or local governments implementing or participating in a PACE program, or against any property that is obligated to pay a PACE assessment or is subject to a PACE lien.

Specifies requirements a PACE program, and any related PACE assessment and PACE lien, must meet to be entitled to the protections of this Act.

Details obligations of property owners with respect to PACE assessments, and requires the local government to disclose to the participating property owner the costs and risk associated with participating in the PACE program.

Prescribes requirements for: (1) non-residential properties; and (2) qualifying PACE improvements, qualifying contractors, and financing terms for residential properties.

Limits the total amount of PACE assessments for a property to 10% of its estimated value. Requires the property owner to have equity in the property of at least 15%.

## **Actions Timeline**

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- **Aug 22, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Aug 22, 2011:** Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
- **Jul 20, 2011:** Introduced in House
- **Jul 20, 2011:** Referred to the House Committee on Financial Services.