



TOWN OF RANDOLPH, VERMONT

RESOLUTION RE-ADOPTION OF PACE PROGRAM DESCRIPTION AND GUIDELINES

In the year Two Thousand Thirteen Resolved by the Selectboard of the Town of Randolph, as follows:

That **WHEREAS**, on the 5th day of March, 2013, the voters of the Town of Randolph created a Property Assessed Clean Energy (PACE) District by referendum vote to make it easier for building owners to invest in energy efficiency and/or renewable energy projects in existing homes (24 V.S.A. §3261 et seq.); and

WHEREAS, in a PACE District, property owners can choose to opt in to a special tax assessment district created by the municipality. The municipality funds the District through bonds or any other appropriate financing mechanisms, and the participating property owner can access funding for eligible energy efficiency and renewable energy projects and then pay back the cost through a regular municipal assessment on their property tax or other municipal bill; and

WHEREAS, the cost of the PACE program is borne solely by the participating property owner and not as an added cost to municipal services. Repayments are calculated to recover the costs of the program over a term that is less than the useful life of the installed efficiency measures or renewable energy project, weight by cost; and

WHEREAS, the PACE program provides property owners in the Town of Randolph with more creative ways and longer repayment terms to help pay for all types of energy related building improvements with such energy related projects saving electricity and fossil fuels;

WHEREAS, a document exists entitled Town of Randolph's PACE Program Description and Guidelines which describes the PACE program and provides the guidelines by which the Town of Randolph's PACE program is implemented;

NOW THEREFORE BE IT RESOLVED that the Town of Randolph Selectboard hereby adopts Randolph's PACE Program Description and Guidelines dated August 21, 2013.

Adopted by the Legislative Body on the 21 day of August, 2013.

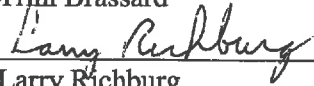
LEGISLATIVE BODY



Dennis Brown



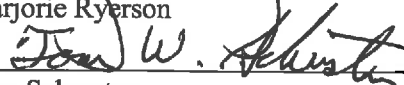
Trini Brassard



Larry Richburg



Marjorie Ryerson



Tom Schersten

RANDOLPH TOWN CLERK'S OFFICE
Received for Filing

August 22 A.D. 2013
at 8 o'clock 20 minutes AM

Attests 
Town Clerk

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