



Bill Braswell, Chairman
Commissioner, District 3

Board of County Commissioners

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April 16, 2024

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 South Monroe Street
Tallahassee, FL 32399

RE: SB 770 Regarding Residential Property Assessed Clean Energy (PACE)

Dear Governor DeSantis:

In 2010, the Florida Legislature provided specific authority for local governments to create qualifying improvement programs, commonly referred to as Property Assessed Clean Energy (PACE) programs. Unlike a traditional bank loan, which is based on credit and financial records, PACE agreements are based on home equity and allow PACE providers to place a lien on the property and collect annual payments through the property tax bill. The bump to the tax bill can be steep, and unlike a loan from a bank, failing to pay a tax bill can lead to a tax deed sale.

Many low-to-moderate income homeowners who are unable to get a traditional bank loan utilize this financing program. These individuals generally do not fully understand how the program works until they see their property tax bill rise.

In addition, one provider, the Florida PACE Financing Agency (FPFA), has abused the legislative intent of s. 163.08, for PACE programs to operate within the jurisdiction of a local government without the approval of the local board. This unprecedented action subjects unsuspecting homeowners to predatory PACE lenders with the potential to lose their homes through the tax deed process. Several counties and tax collectors are involved in unnecessary litigation with FPFA costing taxpayers. Local tax collectors have refused to put FPFA's non-ad valorem assessments on the tax rolls. FPFA's actions threaten the financial well-being of unsuspecting property owners who enter into financing agreements with FPFA or its third-party administrators.

SB 770 will expand consumer protections for Florida homeowners. These protections include, but are not limited to, additional disclosure requirements and increased contractor oversight while providing more information to the property owner to ensure they have better access to information about the PACE program before deciding whether the financing option is right for them. In addition, it preserves home-rule for counties by prohibiting a PACE program from operating in counties without an interlocal agreement.

The Polk County Board of County Commissioners strongly urges your favorable support for this very important legislation.

Sincerely,

Bill Braswell, Chairman
County Commissioner, District 3