Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

PUBLISHED: 1/29/2025 3:39 PM **ORIGINAL**

Bill Number: HB1819H1 **Patron:** Reid
Bill Title: C-PACE financing programs.

Bill Summary: The bill makes several changes to the Commercial Property Assessed Clean Energy (C-PACE) financing program, including the removal of recordation tax on documents related to C-PACE loans and special assessment liens. It also allows localities to opt into the statewide C-PACE loan program without a competitive procurement process, as long as they agree to sign a locality agreement within 30 days of adopting or amending their C-PACE ordinance.

Budget Amendment Necessary: **No.** **Items Impacted:** **N/A**

Explanation: This bill involves the Department of Energy (Energy); however, no budget action is required. See Fiscal Analysis section, below.

Fiscal Summary: It is anticipated that any costs Energy may incur as a result of this bill can be absorbed within existing resources.

Fiscal Analysis: This impact statement is preliminary. It is anticipated that Energy can absorb any costs associated with the implementation of this bill.

Other: None.