

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

PUBLISHED: 2/24/2025 12:35 PM

ORIGINAL

Bill Number: HB1819 ER

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. 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: It is anticipated that Energy can absorb any costs associated with the implementation of this bill.

Other: None.