

From: johnnie chamberlin <johnniechamberlin@hotmail.com>
Sent: Monday, March 19, 2012 11:16 AM
To: !FHFA REG-COMMENTS
Subject: RIN 2590-AA53

Mr. Alfred Pollard
General Counsel
Federal Housing Finance Agency
400 7th St., N.W.
Washington, DC 20024

RE: RIN 2590-AA53 Mortgage Assets Affected by PACE Programs; Comments on
Advanced Notice of Proposed Rulemaking and EIS Scoping Comments

Dear Mr. Pollard:

Property Assessed Clean Energy (PACE) is a groundbreaking state and local government innovation with a clear public purpose: reducing our reliance on imported fuel, promoting energy security, avoiding the cost of building new power plants and transmission systems, and protecting the environment. PACE has enormous potential to save homeowners money, create local jobs and dramatically reduce energy use. Because of its unique ability to spur homeowner investment in energy efficiency and clean, on-site renewable energy, PACE legislation was passed by 28 states in just two and a half years. It has strong bi-partisan support at the local, state and Federal levels. PACE programs have been received with such overwhelming public support because they address one of the most important problems facing America, and offer an ability to scale that is unmatched by other alternatives.

I believe that FHFA's action to unilaterally halt local government PACE programs on July 6, 2010 was unwarranted. This rulemaking provides an opportunity to establish a fact-based record and correct misinformation and misunderstandings, to the benefit of all stakeholders: local governments, mortgage lenders, homeowners, and our nation. I appreciate the opportunity, and urge FHFA to look for ways to accommodate these broadly beneficial programs. To this end, I recommend that the FHFA adopt reasonable underwriting standards that ensure local PACE programs are designed to maximize benefit and minimize risk.

Sincerely,
Johnnie Chamberlin