

BY-LAW #63
THE MUNICIPALITY OF THE COUNTY OF RICHMOND
BY-LAW RESPECTING CHARGES FOR
THE PROPERTY ASSESSED CLEAN ENERGY PROJECT

Title

1. This by-law shall be known as Richmond County By-Law #63, "*The Property Assessed Clean Energy Program By-Law* ", and may be referred to as the "PACE By-law".

Purpose

2. The purpose of this by-law is to enable financing of energy efficiency upgrades to qualifying residential properties within the Municipality.

Definitions

3. In this by-law:
 - a. "Chief Administrative Officer" means the Chief Administrative Officer of the Municipality;
 - b. "Director of Finance" means the Director of Finance of the Municipality;
 - c. "Energy Efficiency Upgrade" means an installation that is permanently affixed to the property and which
 - i. will result in improved energy efficiency and substantially reduced energy use;
 - ii. meets or exceeds applicable energy efficiency standards established or approved by the Municipality; and
 - iii. involves air sealing, insulating, ENERGY STAR^(R) windows and doors, or such other energy efficiency upgrades as are approved and agreed in writing by the Municipality.
 - d. "Municipality" means the Municipality of the County of Richmond.
 - e. "PACE Customer Agreement" means the written, signed Property Assessed Clean Energy Program Customer Agreement between the owner of a qualifying property and the Municipality for financing of an Energy Efficiency Upgrade to the property.

- f. "PACE Charge" means the Property Assessed Clean Energy improvement tax levied on the property pursuant to s.81A of the *Municipal Government Act* .
- g. "PACE Program" means the program established by the Municipality under which owners of Qualifying Properties may apply for and obtain financing for Energy Efficiency Upgrades.
- h. "Qualifying Property" means an owner-occupied residential property located within the Municipality , but does not include multi-unit residential or non-profit owned buildings and does not include business or industrial premises;

Application and Approval

- 4. An owner of a Qualifying Property within the Municipality who is not otherwise in default of any municipal taxes, rates or charges, may apply for Municipal financing of Energy Efficiency Upgrades to the property.
- 5. Financing shall be subject to Municipal approval and execution of a PACE Customer Agreement with the owner of the Qualifying Property.

Payment of Charge

- 6. The PACE charge shall become payable in full on completion of installation of the Energy Efficiency Upgrade in accordance with the PACE Customer Agreement and as certified by the Municipal Engineer.
- 7. The Director of Finance shall maintain a separate account of all monies due for PACE charges levied pursuant to this by-law , identifying:
 - a. the names of the property owners and assessment , PID , and civic address information for the subject property;
 - b. the amount of the PACE charge levied on the property;
 - c. the amount paid on the PACE charge.

Lien

- 8. On completion of an Energy Savings Improvement pursuant to a PACE Customer Agreement, the PACE Charge shall be levied against the property.
- 9. A PACE Charge imposed pursuant to this by-law constitutes a first lien on the subject property and has the same effect as rates and taxes under the *Assessment Act*.
- 10. A PACE Charge pursuant to this by-law is collectable in the same manner as rates

and taxes under the *Assessment Act* and , at the option of the Director of Finance, is collectable at the same time and by the same proceedings as taxes.

11. The lien provided for in this by-law shall become effective on the date on which the Chief Administrative Officer files with the Director of Finance a certificate that the agreed improvement has been completed.
12. The lien provided for in this by-law shall remain in effect until the total charge, plus interest, has been paid in full.

Interest

13. Interest will be charged on PACE Charges at a rate of Municipal cost of borrowing plus 1% per annum.
14. Interest shall accrue on any PACE Charge or portion thereof which remain outstanding from the date of billing.
15. Interest is payable annually on the entire amount outstanding and unpaid, whether or not the owner has elected to pay by installments .

Installment Payments

16. The owner of a Qualified Property may elect to pay the PACE Charge by equal installment payments over a period of not more than 10 years, as set out in the PACE Customer Agreement.
17. In the event of default of any installment payment under the PACE Customer Agreement, the entire outstanding balance shall be immediately due and payable.

Effective Date

18. This By-law shall come into effect on