



Legislation Details (With Text)

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In control: City Council
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Title: Authorizing the City to enter into a Joint Powers Agreement with the Saint Paul Port Authority to implement and administer the Property Assessed Clean Energy Program.

Sponsors: Dan Bostrom

Indexes:

Code sections:

Attachments: 1. Joint Powers Agreement

| Date | Ver. | Action By | Action | Result |
|------------|------|----------------|---------|--------|
| 11/18/2016 | 1 | Mayor's Office | Signed | |
| 11/16/2016 | 1 | City Council | Adopted | Pass |

Authorizing the City to enter into a Joint Powers Agreement with the Saint Paul Port Authority to implement and administer the Property Assessed Clean Energy Program.

WHEREAS, the City of Saint Paul ("City") has an interest in promoting energy efficient construction within the City, and

WHEREAS, the Port Authority of the City of Saint Paul (the "Port Authority") has established a Property Assessed Clean Energy Program ("PACE of MN") to finance the acquisition and construction or installation of energy efficiency and conservation improvements on properties located throughout the state of Minnesota through the use of special assessments pursuant to Minnesota Statutes Sections 216C.435 and 216C.436 and Chapter 429 (the "Act"); and

WHEREAS, the Port Authority is authorized by the Act to implement and administer the PACE of MN program, and has a proven track record of administering governmental programs to provide financing within the city of Saint Paul and in other areas of the state of Minnesota; and

WHEREAS, the City wishes to designate the Port Authority to implement and administer the PACE of MN program within the city of Saint Paul and provide financing through a designated lending institution or the Port Authority's issuance of special assessment bonds, to qualifying properties within its boundaries for energy improvements that will benefit the properties and the citizens of the city; now

THEREFORE BE IT RESOLVED, by the City Council of the City of Saint Paul, that the Mayor, Director of the Office of Financial Services and City Clerk and/or their designees are authorized to execute on behalf of the City, the Joint Powers Agreement, attached in substantially final form, and any other documents, certificates or agreements necessary to implement the PACE of MN program authorized by this resolution.