

**FOR IMMEDIATE RELEASE
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**Statement of Illinois Finance Executive Director Christopher Meister
On Signing of Commercial Property Assessed Clean Energy Legislation
SB 2773 and SB 43 by Illinois Governor Bruce Rauner
Monday, August 20, 2018**

“This is good news for businesses, local governments, and energy efficiency in Illinois,” said Christopher Meister, Executive Director of the Illinois Finance Authority (IFA). “Thanks to the Governor’s action on these key bills, Illinois commercial and industrial property owners now can access more affordable financing for their energy improvements, and local governments have the option to help them do so more efficiently and economically.”

The Illinois Commercial Property Assessed Clean Energy (C-PACE) program will be the first “state-support model,” in which C-PACE programs developed by local governments can benefit from a statewide conduit issuer like the IFA. Already under development, the IFA C-PACE program will offer local governments a turnkey solution for bond issuance and standardized bond documents. Under the legislation signed this weekend, local governments can assign assessment contracts to the IFA, which can effectively pool contracts across multiple jurisdictions to achieve economies of scale and cost savings for all.

The Illinois General Assembly earlier this year passed both bills with bipartisan margins. Governor Bruce Rauner signed SB 43 on Friday, August 17, 2018, and SB 2773 on Sunday, August 19, 2018.

“Our thanks go to Governor Bruce Rauner, members of the General Assembly, and our partners around the state, especially Howard Lerner of the Environmental Law & Policy Center, who worked hard to make this program a reality,” said Meister.

“We appreciate the willingness of the IFA to work with Illinois cities and counties to provide bond financing for clean energy projects. The IFA can help local governments reduce their costs, simplify the financing process and expand renewable energy and energy efficiency throughout the state,” said Howard Lerner, Executive Director of the Environmental Law & Policy Center.

“At IFA, we already are working to get this C-PACE program up and running so local governments and commercial property owners can start saving money and energy as soon as possible,” said Meister.

He said improvements that are eligible for financing under C-PACE include: energy efficiency, renewable energy, and water conservation property enhancements.

IFA encourages counties, cities, villages, C-PACE program administrators, capital providers, and other interested parties to contact IFA Vice President Brad Fletcher at (312) 651-1329 or bfletcher@il-fa.com for information on the new program.

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