

STATEMENT OF PURPOSE

RS31389 / H0624

Commercial Property Assessed Capital Expenditure Act (CPACE) is a financing structure in which commercial building owners borrow money for certain energy and water-related projects and make repayments via an assessment on their property tax bill. The financing arrangement then remains with the property even if it is sold, facilitating long-term investments in building performance. CPACE is funded by private investors and administered by local government. Local governments, lenders, and commercial building owners must enter this program voluntarily. There is no impact on property taxpayers.

FISCAL NOTE

This legislation causes no additional expenditure of funds at the state or local level of government nor does it cause an increase or decrease in revenue for state or local government, therefore, the legislation has no fiscal impact.

Contact:

Representative Megan Blanksma
(208) 332-1000

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).