

RCW 36.165.005 Finding—2020 c 27. (1) The legislature finds that the efficiency and resiliency of buildings in Washington is essential for ensuring the health and safety of residents, employees, and tenants; for using water and energy more efficiently; and for economic development of our communities. Buildings in Washington have significant needs for resiliency retrofits, including seismic improvements, stormwater management, flood mitigation, wildfire and wind resistance, and for clean energy and energy efficiency improvements, but these improvements often have high up-front capital costs.

(2) This chapter authorizes the establishment of a commercial property assessed clean energy and resiliency ("C-PACER") program that jurisdictions can voluntarily implement to ensure that free and willing owners of agricultural, commercial, and industrial properties and of multifamily residential properties with five or more dwelling units can obtain low-cost, long-term financing for qualifying improvements, including energy efficiency, water conservation, renewable energy, and resiliency projects. These improvements are repaid by a voluntary assessment on the property, secured by a county lien, and assigned to a capital provider for all the administrative aspects of billing, collecting, and enforcing the lien and without the accumulation of cost to the county and without the creation of a personal debt obligation to the property owner. The obligation is instead carried by the property and remains with the property until repaid, regardless of any potential transfer of property ownership. After the adoption of a C-PACER program, a county's role is limited to the approval of an assessment and recordation of a C-PACER lien, and administration of the C-PACER program which may be contracted out to a private third party.

(3) The legislature declares that the establishment and operation of a C-PACER program under this chapter serves important public health and safety interests. A qualified improvement as defined in RCW 36.165.010 provides benefit to the public, either in the form of energy or water resource conservation, reduced public health risk, or reduced public emergency response risk. Accordingly, the governing body of a county is authorized to determine that it is convenient and advantageous to adopt a program under this chapter. [2020 c 27 s 1.]