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Public Comments on Mortgage Assets Affected by PACE Programs:========

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Submitter Info:
Comment: March 24, 2012
To: Mr. Alfred M. Pollard
General Counsel
Federal Housing Finance Agency
Attention: Comments - RIN 2590-AA53

Mr. Pollard,

As a concerned citizen, I am disturbed by the actions of your agency to impede the PACE program. I live in a part of the country that is ideal for the use of solar energy. Over the past year, I have installed a solar PV system on my residence. Regardless of one's opinion of green solutions, this installation has been a very good investment. I am receiving approximately a 10% return on my capital investment. Yesterday, for example, I received a check for more than $30 from the power company for the power my house generated and have not had to pay for my power utilities since installing the PV system in September of 2011.

In addition, I purchased an electric vehicle in November of 2011 that is charged from the solar PV system. I have driven this vehicle almost one thousand miles with no fuel cost to me. At this rate, the vehicle will have paid for itself in approximately 10 years at current gasoline prices.

My point in the discussion above is that money spent on green sustainable energy can be an excellent investment, but my neighbors cannot follow my example because of a lack of capital.

PACE liens are authorized by states to be levied as tax assessments by special districts. State created tax assessments have long been recognized by the FHFA as having a lien priority, and there is no good reason to make an exception for PACE liens.

In summary, I urge the FHFA to follow the ?No Action Alternative? as described in the Federal Register / Vol. 77, No. 17 / Thursday, January 26, 2012 / Proposed Rules. The No Action Alternative is to withdraw the July 6, 2010 Statement and the February 28, 2011 Directive. This would allow the Enterprises to purchase mortgage loans secured by properties with outstanding first-lien PACE and PACE-like obligations.

Sincerely,
Arthur L. Taylor
802 Luck St
Silver City, NM

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