

Yesterday at the Clinton Global Initiative Annual Meeting, former President Bill Clinton and a coalition of green energy visionaries discussed my federal legislation and announced the expansion of a game-changing idea: Property Assessed Clean Energy (PACE) Bonds.

PACE Bonds empower all those property owners who like the idea of "going green" to finally get there. Too often, the energy efficiency upgrades cost too much to make sense today. But PACE Bonds are small municipal loans that allow property owners to increase their home or building's energy efficiency with little to no upfront cost. The loans are attached to the property, not the owner, and paid over 20 years with a small assessment on the annual property taxes (which in most places are also deductible). The money saved on monthly energy bills can exceed the cost of property tax assessments, making the upgrades pay-off immediately and not five or 10 years later.

With PACE Bonds, property owners can do what most say they want to do: save money and help the environment. And, businesses that manufacture green technologies can do what they want to do: take advantage of an estimated \$500 billion in energy efficiency retrofit work.

Former President Clinton secured commitments from 50 mayors across the country to adopt PACE Bond programs. These 50 towns will be cutting carbon emissions, displacing foreign oil, creating new markets for green technologies and saving money on energy costs. The next step is to take PACE Bonds national. I'm introducing legislation in Congress to give federal support to PACE Bond programs so that property owners across the United States have a an easy path to "go green."

For more information, [clicking here](#) .