

§ 160A-239.15. Local government participation.

(a) A local government seeking to participate in the C-PACE Program shall adopt a resolution that includes all of the following:

- (1) A grant of authorization for the C-PACE Program to operate within its jurisdictional boundaries and for the statewide administrator to provide the administrative services described in G.S. 160A-239.14.
- (2) A statement that the local government intends to (i) authorize C-PACE financing, (ii) authorize the imposition of C-PACE assessments on qualifying commercial properties benefitting from qualifying improvements to secure repayment of C-PACE financing, (iii) assign the C-PACE lien to the capital provider providing C-PACE financing, and (iv) delegate billing, collection, and enforcement duties for the C-PACE assessment and C-PACE lien to capital providers.
- (3) A statement that the amount of a C-PACE financing and related assessment repayment terms shall be pursuant to the related financing agreement.
- (4) A statement identifying the local government department or employee that shall, upon receipt of an approved project application for C-PACE financing within its jurisdictional boundaries from the statewide administrator, execute the documents included in G.S. 160A-239.14(a)(1)a., b., and c. on behalf of the local government.
- (5) A statement that the local government shall be reimbursed by the statewide administrator for the actual and reasonable costs associated with the performance of the duties described in subdivision (4) of this subsection.
- (6) A statement of the time and place for a public hearing on the proposed program.

(b) The governing body of the local government may, after conducting a public hearing on the proposed program, adopt a resolution providing that the local government is joining the C-PACE Program. If the local government seeking to participate in the C-PACE Program is a city, the resolution adopted pursuant to this subsection shall be effective only with the concurrence of the governing body of the county in which the city is located.

(c) Pursuant to G.S. 160A-239.17(4), no funds for repayment of the voluntary C-PACE assessment should be received by the participating local government. However, if any such funds are received by the participating local government, such funds shall be custodial funds as described in G.S. 159-13(a) for the benefit of the capital provider. (2024-44, s. 1.)