

61

**AMENDMENT TO H.R. 5114, AS REPORTED
OFFERED BY MR. THOMPSON OF CALIFORNIA**

Page 41, after line 15, insert the following new section:

1 SEC. 23. CLEAN ENERGY STANDARDS.

2 Not later than 60 days after the date of the enact-
3 ment of this Act, the Federal National Mortgage Associa-
4 tion and the Federal Home Loan Mortgage Corporation
5 shall adopt standards consistent with the Property As-
6 sessed Clean Energy (PACE) program of the Department
7 of Energy. Such Association and Corporation shall issue
8 guidance under which loans secured by property tax as-
9 sessments consistent with such standards shall be consid-
10 ered to comply with the Uniform Instruments of such As-
11 sociation and Corporation, shall not be considered to con-
12 stitute a default on an existing mortgage for a property
13 with such a loan, and shall not require the borrower under
14 the loan to pay off the assessment, except in the event
15 that the assessment is delinquent, in order to refinance
16 or transfer the property that is the subject of the loan.
17 Lending standards of the Federal Housing Finance Agen-
18 cy, the Federal National Mortgage Association, and the
19 Federal Home Loan Mortgage Corporation shall not dis-

- 1 criminate against communities implementing or partici-
- 2 pating in a Property Assessed Clean Energy program.

