

BY-LAW TO AMEND

THE PROPERTY ASSESSED CLEAN ENERGY (PACE) BYLAW B-8

The Town of Amherst PACE By-Law, B-8 approved by Council on October 22, 2018 is hereby amended as follows:

1. Replace *Director of Finance* with *Chief Financial Officer* throughout.
2. Replace *Energy Efficiency Upgrades* with *Clean Energy Upgrades* throughout
3. Replace references to the *Assessment Act* to the *Municipal Government Act* throughout.
4. Change section 3 (c) to better define what a Clean Energy Upgrade includes.
5. Change section 3(h) to allow owner-occupied multi-unit residences with 2 units.
6. Change section 5 to better define participant approval.
7. Add section 7 to define what is included in a *PACE charge*.
8. Add section 9 and 10 that establishes the 10-year financing term, and provides for additional default charges.
9. Add section 12 to establish the annual payment and reaffirms default payment terms.
10. Add section 17 that removes the interest rate from the Bylaw and references the PACE Program Policy for the rate. This change allows future interest rate changes without the need to amend the Bylaw.
11. Removes the redundant *INSTALLMENT PAYMENTS* section as these provisions are captured in new sections 9 and 10 of the *PAYMENT OF CHARGE* section.