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PRESS RELEASE

The Bethel Board of Selectmen recently voted to join the Connecticut Commercial Property Assessed Clean Energy program, known as C-PACE. The program is available to all commercial property owners in the town and provides access to low cost financing for clean energy upgrades.

C-PACE allows building owners to finance qualifying energy efficiency and clean energy improvements through placing a voluntary assessment on their property tax bill. Property owners pay for the improvements over time through this additional charge on their property tax bill and the repayment obligation transfers automatically to the next owner if the property is sold. Similar to a sewer tax assessment, capital provided under the C-PACE program is secured by a lien on the property, so low-interest, long-term capital can be raised from the private sector with no government financing required. This arrangement spreads the cost of clean energy improvements – such as energy efficient boilers, upgraded insulation, new windows, or solar installations – over the expected life of the measure.

Funding for the program is provided by CEFIA, the Clean Energy Finance and Investment Authority. No local tax dollars are used. For more information, contact the Bethel Director of Economic Development through the First Selectman's office.

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