

Bureau of Consumer Financial Protection
1700 G Street NW
Washington, D.C. 20552



June 21, 2019

The Honorable Catherine Cortez Masto
United States Senate
516 Hart Senate Office Building
Washington, D.C. 20510

Dear Senator Cortez Masto:

Thank you for your comment letter in response to the Consumer Financial Protection Bureau's (Bureau) advance notice of proposed rulemaking (ANPR) on Property Assessed Clean Energy or PACE financing. Your letter will be included in the record on the rulemaking.

The Bureau is considering the information it received in response to the ANPR as it develops a Notice of Proposed Rulemaking. The information obtained through these efforts will enable the Bureau to better understand the market and unique nature of PACE financing. This information will help the Bureau formulate proposed regulations that would not only achieve the statutory objectives of section 307 of the Economic Growth, Regulatory Relief, and Consumer Protection Act, but also would reflect a careful consideration of costs and benefits.

Thank you for your interest in the Bureau's ongoing work. Should you have any questions about this issue, please do not hesitate to contact me or have your staff contact Matthew Pippin in the Bureau's Office of Legislative Affairs. Mr. Pippin can be reached at (202) 435-7552.

Sincerely,

A handwritten signature in blue ink that reads 'Kathleen L. Kraninger'.

Kathleen L. Kraninger
Director

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