

MUNICIPALITY OF THE COUNTY OF PICTOU
Solar Program Participation Agreement Policy

1) PURPOSE

- a) To establish equitable guidelines for the application of the Pictou County PACE Program Loan Program.

2) AUTHORITY

- a) Authority is provided under Section 65, Municipal Government Act, as amended.

3) OBJECTIVES

- a) To identify conditions upon which loan applications will be processed and approved.

4) GENERAL POLICY STATEMENTS

- a) A Participation Agreement approved under the Switch MOPC program and Property Assessed Clean Energy Program By-law for Solar/Battery Projects can be extended for a term not to exceed 15 years for a residential application.
- b) A Participation Agreement approved under the Switch MOPC program and Property Assessed Clean Energy Program By-law for Solar/Battery Projects can be extended for a term not to exceed 10 years for commercial application.
- c) Commercial zoned properties are eligible for Solar/Battery financing loan terms to 10 years and a maximum of the lesser of \$250,000 per property or 15% of assessed value.
- d) Delinquent monthly loan payments will be assessed a \$75 non-sufficient funds fee and will accrue interest at 12% per annum. A property with more than three months of delinquent payments in arrears will be considered in default and accrue interest on the entire principle at 12% per annum.