



# Solar Panels: HERO Program

## Did you know this affects your taxes?

### ***WHEN PACE OR HERO PROGRAM MATTERS SHOW ON A TITLE SEARCH***

In addition to the Independent Solar Energy Producer Contract, there are other similar energy producing contracts such as The HERO program (Home Energy Renovation Opportunity) under the PACE program (Property Assessed Clean Energy). This is similar but unlike the Notice of an Independent Solar Energy Producer Contract, whereas the HERO program is a partnership with a public agency to finance for energy-efficient, water-efficient and renewable energy products to home and business owners and not just for a solar system.

In the case of the HERO program, once a homeowner or commercial property owner is eligible for the HERO Program financing, the repayment of the financing is included in the property tax bills. Eligibility is based primarily on property information rather than income and FICO scores. Payments can be made through an impound escrow account. However, your monthly payment will increase due to the Hero financing. When the property is sold, in most cases, the debt/assessment must be paid in full. In some cases the debt/assessment can be transferred to the new buyer but the buyer's lender must approve of the additional debt/assessment.

In order to extinguish the debt/assessment, the Title company will require a demand for full payment and the entire tax year of the taxes will have to be paid, since the current year's taxes have already been prorated with the year's assessment.

Once again, we recommend that you contact your Title representative or Title officer for assistance regarding solar matters or clean energy assessments.



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