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**DATE:** November 17, 2017  
**TO:** C-PACE Contractors and Program Participants  
**FROM:** Tracy Phillips, Director, Colorado C-PACE  
**REGARDING:** **Public Building CO C-PACE Qualification**

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Public buildings may be eligible for financing through the Colorado C-PACE program. However, it is important that TABOR (Taxpayer Bill of Rights) is not triggered using this financing mechanism.

A public building (municipal, county, state, or federal) generally falls into one of two categories when it comes to its ability to engage in outside financing:

1. The public entity has *Enterprise Status*, which means it has established itself internally as being its own enterprise and can make deals as it sees fit (this is the ideal scenario).
2. The public entity has *Voted Authority* that enables it to access funds set aside to offset proposed debt, thereby not triggering TABOR. If the public entity has voted funds set aside in such a manner, it can qualify for C-PACE. However, this may depend on the language on the ballot.

Because there may be various challenges associated with TABOR and public buildings, it is important to ensure that TABOR will not be triggered before pursuing CO C-PACE financing. Projects involving public buildings seeking CO C-PACE financing will be evaluated on a case-by-case basis by the program administrator.

If a public building is interested in pursuing C-PACE financing (exemplified by the CO C-PACE program's receipt of a Prequalification Submission Form by a representative of the public building), one of the initial steps will involve connecting the Colorado New Energy Improvement District attorney with the local government attorney to further vet the project.