

**§ 16515. Limitation on commitments to guarantee loans**

(a) Notwithstanding section 101,<sup>1</sup> subject to the Federal Credit Reform Act of 1990, as amended [2 U.S.C. 661 et seq.], commitments to guarantee loans under title XVII of the Energy Policy Act of 2005 [42 U.S.C. 16501 et seq.] shall not exceed a total principal amount, any part of which is to be guaranteed, of \$4,000,000,000: *Provided*, That there are appropriated for the cost of the guaranteed loans such sums as are hereafter derived from amounts received from borrowers pursuant to section 16512(b)(2) of this title, to remain available until expended: *Provided further*, That the source of payments received from borrowers for the subsidy cost shall not be a loan or other debt obligation that is made or guaranteed by the Federal government.<sup>2</sup> In addition, fees collected pursuant to section 16512(h) of this title in fiscal year 2007 shall be credited as offsetting collections to the Departmental Administration account for administrative expenses of the Loan Guarantee Program: *Provided further*, That the sum appropriated for administrative expenses for the Loan Guarantee Program shall be reduced by the amount of fees received during fiscal year 2007: *Provided further*, That any fees collected under section 16512(h) of this title in excess of the amount appropriated for administrative expenses shall not be available until appropriated.

(b) No loan guarantees may be awarded under title XVII of the Energy Policy Act of 2005 [42 U.S.C. 16501 et seq.] until final regulations are issued that include—

- (1) programmatic, technical, and financial factors the Secretary will use to select projects for loan guarantees;
- (2) policies and procedures for selecting and monitoring lenders and loan performance; and
- (3) any other policies, procedures, or information necessary to implement title XVII of the Energy Policy Act of 2005.

(c) The Secretary of Energy shall enter into an arrangement with an independent auditor for annual evaluations of the program under title XVII of the Energy Policy Act of 2005 [42 U.S.C. 16501 et seq.]. In addition to the independent audit, the Comptroller General shall conduct an annual review of the Department's execution of the program under title XVII of the Energy Policy Act of 2005. The results of the independent audit and the Comptroller General's review shall be provided directly to the Committees on Appropriations of the House of Representatives and the Senate.

(d) The Secretary of Energy shall promulgate final regulations for loan guarantees under title XVII of the Energy Policy Act of 2005 [42 U.S.C. 16501 et seq.] within 6 months of February 15, 2007.

(e) Not later than 120 days after February 15, 2007, and annually thereafter, the Secretary of Energy shall transmit to the Committees on Appropriations of the House of Representatives and the Senate a report containing a summary of all activities under title XVII of the Energy Policy

Act of 2005 [42 U.S.C. 16501 et seq.], beginning in fiscal year 2007, with a listing of responses to loan guarantee solicitations under this subchapter, describing the technologies, amount of loan guarantee sought, and the applicants' assessment of risk.

(Pub. L. 109-289, div. B, title II, §20320, as added Pub. L. 110-5, §2, Feb. 15, 2007, 121 Stat. 21.)

REFERENCES IN TEXT

Section 101, referred to in subsec. (a), is section 101 of title I of div. B of Pub. L. 109-289, as added by Pub. L. 110-5, §2, Feb. 15, 2007, 121 Stat. 8. Subsec. (b) of section 101 is classified as a note under section 12651i of this title. Subsecs. (a) and (c) of section 101 are not classified to the Code.

The Federal Credit Reform Act of 1990, referred to in subsec. (a), is title V of Pub. L. 93-344, as added by Pub. L. 101-508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388-609, which is classified generally to subchapter III (§661 et seq.) of chapter 17A of Title 2, The Congress. For complete classification of this Act to the Code, see Short Title note set out under section 621 of Title 2 and Tables.

The Energy Policy Act of 2005, referred to in text, is Pub. L. 109-58, Aug. 8, 2005, 119 Stat. 594. Title XVII of the Act is classified generally to this subchapter. For complete classification of this Act to the Code, see Short Title note set out under section 15801 of this title and Tables.

CODIFICATION

Section was enacted as part of the Continuing Appropriations Resolution, 2007, and not as part of the Energy Policy Act of 2005 which comprises this chapter.

**§ 16516. Temporary program for rapid deployment of renewable energy and electric power transmission projects**

**(a) In general**

Notwithstanding section 16513 of this title, the Secretary may make guarantees under this section only for the following categories of projects that commence construction not later than September 30, 2011:

- (1) Renewable energy systems, including incremental hydropower, that generate electricity or thermal energy, and facilities that manufacture related components.
- (2) Electric power transmission systems, including upgrading and reconditioning projects.
- (3) Leading edge biofuel projects that will use technologies performing at the pilot or demonstration scale that the Secretary determines are likely to become commercial technologies and will produce transportation fuels that substantially reduce life-cycle greenhouse gas emissions compared to other transportation fuels.

**(b) Factors relating to electric power transmission systems**

In determining to make guarantees to projects described in subsection (a)(2), the Secretary may consider the following factors:

- (1) The viability of the project without guarantees.
- (2) The availability of other Federal and State incentives.
- (3) The importance of the project in meeting reliability needs.
- (4) The effect of the project in meeting a State or region's environment (including climate change) and energy goals.

<sup>1</sup> See References in Text note below.

<sup>2</sup> So in original. Probably should be capitalized.