

(Pub. L. 109–58, title XV, §1514, Aug. 8, 2005, 119 Stat. 1090.)

REFERENCES IN TEXT

Section 8605 of title 7, referred to in subsec. (a), was repealed by Pub. L. 110–246, title IX, §9001(b), June 18, 2008, 122 Stat. 2095. Provisions relating to a Biomass Research and Development Technical Advisory Committee are now contained in section 8108(d) of title 7, Agriculture.

§ 16503. Sugar ethanol loan guarantee program

(a) In general

Funds may be provided for the cost (as defined in section 661a of title 2) of loan guarantees issued under title XIV¹ to carry out commercial demonstration projects for ethanol derived from sugarcane, bagasse, and other sugarcane byproducts.

(b) Demonstration projects

The Secretary may issue loan guarantees under this section to projects to demonstrate commercially the feasibility and viability of producing ethanol using sugarcane, sugarcane bagasse, and other sugarcane byproducts as a feedstock.

(c) Requirements

An applicant for a loan guarantee under this section may provide assurances, satisfactory to the Secretary, that—

- (1) the project design has been validated through the operation of a continuous process facility;
- (2) the project has been subject to a full technical review;
- (3) the project, with the loan guarantee, is economically viable; and
- (4) there is a reasonable assurance of repayment of the guaranteed loan.

(d) Limitations

(1) Maximum guarantee

Except as provided in paragraph (2), a loan guarantee under this section—

- (A) may be issued for up to 80 percent of the estimated cost of a project; but
- (B) shall not exceed \$50,000,000 for any 1 project.

(2) Additional guarantees

(A) In general

The Secretary may issue additional loan guarantees for a project to cover—

- (i) up to 80 percent of the excess of actual project costs; but
- (ii) not to exceed 15 percent of the amount of the original loan guarantee.

(B) Principal and interest

Subject to subparagraph (A), the Secretary shall guarantee 100 percent of the principal and interest of a loan guarantee made under subparagraph (A).

(Pub. L. 109–58, title XV, §1516, Aug. 8, 2005, 119 Stat. 1091.)

REFERENCES IN TEXT

Title XIV, referred to in subsec. (a), is title XIV of Pub. L. 109–58, Aug. 8, 2005, 119 Stat. 1061, which enacted

¹ See References in Text note below.

subchapter XIII of this chapter and section 13557 of this title.

SUBCHAPTER XV—INCENTIVES FOR INNOVATIVE TECHNOLOGIES

§ 16511. Definitions

In this subchapter:

(1) Commercial technology

(A) In general

The term “commercial technology” means a technology in general use in the commercial marketplace.

(B) Inclusions

The term “commercial technology” does not include a technology solely by use of the technology in a demonstration project funded by the Department.

(2) Cost

The term “cost” has the meaning given the term “cost of a loan guarantee” within the meaning of section 661a(5)(C) of title 2.

(3) Eligible project

The term “eligible project” means a project described in section 16513 of this title.

(4) Guarantee

(A) In general

The term “guarantee” has the meaning given the term “loan guarantee” in section 661a of title 2.

(B) Inclusion

The term “guarantee” includes a loan guarantee commitment (as defined in section 661a of title 2).

(5) Obligation

The term “obligation” means the loan or other debt obligation that is guaranteed under this section.

(Pub. L. 109–58, title XVII, §1701, Aug. 8, 2005, 119 Stat. 1117.)

§ 16512. Terms and conditions

(a) In general

Except for division C of Public Law 108–324 [15 U.S.C. 720 et seq.], the Secretary shall make guarantees under this or any other Act for projects on such terms and conditions as the Secretary determines, after consultation with the Secretary of the Treasury, only in accordance with this section.

(b) Specific appropriation or contribution

(1) In general

Except as provided in paragraph (2), the cost of a guarantee shall be paid by the Secretary using an appropriation made for the cost of the guarantee, subject to the availability of such an appropriation.

(2) Insufficient appropriations

If sufficient appropriated funds to pay the cost of a guarantee are not available, then the guarantee shall not be made unless—

- (A) the Secretary has received from the borrower a payment in full for the cost of