

§611.102

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project, including relevant data and assumptions justifying the analysis, and copies of any contractual agreements for the sale of these products or assurance of the revenues to be generated from sale of these products;

(h) Financial statements for the past three years, or less if the applicant has been in operation less than three years, that have been audited by an independent certified public accountant, including all associated notes, as well as interim financial statements and notes for the current fiscal year, of the applicant and parties providing the applicant's financial backing, together with business and financial interests of controlling or commonly controlled organizations or persons, including parent, subsidiary and other affiliated corporations or partners of the applicant;

(i) A list showing the status of and estimated completion date of applicant's required project-related applications or approvals for Federal, state, and local permits and authorizations to site, construct, and operate the project, a period of 5 years preceding the submission of an application under this part;

(j) Information sufficient to enable DOE to comply with the National Environmental Policy Act of 1969, as required by §611.106 of this part;

(k) A listing and description of assets associated, or to be associated, with the project and any other asset that will serve as collateral for the Loan, including appropriate data as to the value of the assets and the useful life of any physical assets. With respect to real property assets listed, an appraisal that is consistent with the "Uniform Standards of Professional Appraisal Practice," promulgated by the Appraisal Standards Board of the Appraisal Foundation, and performed by licensed or certified appraisers, is required;

(l) An analysis demonstrating that, at the time of the application, the applicant is financially viable without receipt of additional Federal funding associated with the proposed project, and that there is a reasonable prospect that the Applicant will be able to make payments of principal and interest on the loan as and when such payments become due under the terms of the loan

documents, and that the applicant has a net present value which is positive, taking all costs, existing and future, into account. This information must include, from publicly traded companies, relevant filings with the Securities and Exchange Commission;

(m) Written assurance that all laborers and mechanics employed by contractors or subcontractors during construction, alteration, or repair that is financed, in whole or in part, by a loan under this Part shall be paid wages at rates not less than those prevailing on similar construction in the locality, as determined by the Secretary of Labor in accordance with 40 U.S.C. sections 3141–3144, 3146, and 3147;

(n) Completed Form SF–LLL, as required by 10 CFR Part 601; and

(o) Other information, as determined necessary by DOE.

§611.102 Eligible project costs.

(a) Eligible costs are:

(1) Those costs that are reasonably related to the reequipping, expanding, or establishing a manufacturing facility in the United States to produce qualifying advanced technology vehicles or qualifying components;

(2) Costs of engineering integration performed in the United States for qualifying vehicles or qualifying components;

(3) Costs for payment with loan proceeds that are incurred, but not yet paid by the borrower, after a substantially complete application has been submitted to DOE; and

(4) Costs incurred after closing of the loan.

(b) In determining the overall total cost of an Eligible Project, DOE and the applicant may include significant costs already incurred and capitalized by the applicant in accordance with Generally Accepted Accounting Principles and these costs may be considered by DOE in determining the Borrower's contribution to total project costs.

§611.103 Application evaluation.

(a) *Eligibility screening.* Applications will be reviewed to determine whether the applicant is eligible, the information required under §611.101 is complete, and the proposed loan complies