

§ 16515. Limitation on commitments to guarantee loans

(a) Notwithstanding section 101,¹ 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.² 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 a review every three years 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. 16511 et seq.], beginning in fiscal year 2007, with a listing of responses to loan guarantee solicitations under such title, 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; amended Pub. L. 113-76, div. D, title III, §307, Jan. 17, 2014, 128 Stat. 175.)

Editorial Notes

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.

AMENDMENTS

2014—Subsec. (c). Pub. L. 113-76 substituted “a review every three years” for “an annual review”.

§ 16516. Omitted

Editorial Notes

CODIFICATION

Section, Pub. L. 109-58, title XVII, §1705, as added Pub. L. 111-5, div. A, title IV, §406(a), Feb. 17, 2009, 123 Stat. 145, which related to temporary program for rapid deployment of renewable energy and electric power transmission projects, was omitted from the Code due to expiration of authority to enter into guarantees under this section on Sept. 30, 2011.

§ 16517. Energy infrastructure reinvestment financing

(a) In general

Notwithstanding section 16513 of this title, the Secretary may make guarantees, including refinancing, under this section only for projects that—

(1) retool, repower, repurpose, or replace energy infrastructure that has ceased operations; or

(2) enable operating energy infrastructure to avoid, reduce, utilize, or sequester air pollutants or anthropogenic emissions of greenhouse gases.

(b) Inclusion

A project under subsection (a) may include the remediation of environmental damage associated with energy infrastructure.

¹ See References in Text note below.

² So in original. Probably should be capitalized.