

114TH CONGRESS
1ST SESSION

S. 1223

To amend the Energy Policy Act of 2005 to improve the loan guarantee program for innovative technologies, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 6, 2015

Ms. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To amend the Energy Policy Act of 2005 to improve the loan guarantee program for innovative technologies, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Energy Loan Program
5 Improvement Act of 2015”.

6 **SEC. 2. BORROWER PAYMENT OF SUBSIDY COST.**

7 Section 1702 of the Energy Policy Act of 2005 (42
8 U.S.C. 16512) is amended by striking subsection (b) and
9 inserting the following:

1 “(b) BORROWER PAYMENT OF SUBSIDY COST.—No
 2 guarantee shall be made under subsection (a) unless the
 3 Secretary has received from the borrower a payment in
 4 full for the cost of the guarantee and deposited the pay-
 5 ment into the Treasury.”.

6 **SEC. 3. PROHIBITION ON SUBORDINATION OF DEBT.**

7 Section 1702(d)(3) of the Energy Policy Act of 2005
 8 (42 U.S.C. 16512(d)(3)) is amended by striking “is not
 9 subordinate” and inserting “(including any reorganiza-
 10 tion, restructuring, or termination of the obligation) shall
 11 not at any time be subordinate”.

12 **SEC. 4. LOAN PROGRAM TRANSPARENCY.**

13 Section 1703 of the Energy Policy Act of 2005 (42
 14 U.S.C. 16513) is amended by adding at the end the fol-
 15 lowing:

16 “(f) LOAN STATUS.—

17 “(1) REQUEST.—If the Secretary does not
 18 make a final decision on an application for a loan
 19 guarantee under this section by the date that is 270
 20 days after receipt of the application by the Sec-
 21 retary, on that date and every 90 days thereafter
 22 until the final decision is made, the applicant may
 23 request that the Secretary provide to the applicant
 24 a description of the status of the application.

1 “(2) RESPONSE.—Not later than 10 days after
 2 receiving a request from an applicant under para-
 3 graph (1), the Secretary shall provide to the appli-
 4 cant a response that includes—

5 “(A) a summary of any factors that are
 6 delaying a final decision on the application; and

7 “(B) an estimate of when review of the ap-
 8 plication will be completed.”.

9 **SEC. 5. TEMPORARY PROGRAM FOR RAPID DEPLOYMENT**
 10 **OF RENEWABLE ENERGY AND ELECTRIC**
 11 **POWER TRANSMISSION PROJECTS.**

12 (a) REPEAL.—Section 1705 of the Energy Policy Act
 13 of 2005 (42 U.S.C. 16516) is repealed.

14 (b) RESCISSION.—There is rescinded the unobligated
 15 balance of amounts made available to carry out the loan
 16 guarantee program established under section 1705 of the
 17 Energy Policy Act of 2005 (42 U.S.C. 16516) (before the
 18 amendment made by subsection (a)).

19 (c) MANAGEMENT.—The Secretary of Energy shall
 20 ensure rigorous continued management and oversight of
 21 all outstanding loans guaranteed under the program de-
 22 scribed in subsection (b) until those loans have been repaid
 23 in full.

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