

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.

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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

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## 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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