



U.S. DEPARTMENT OF
ENERGY

Advanced Technology Vehicles Manufacturing Loan Program

UPDATE TO PROCESS: ATVM LOAN PROGRAM

For Immediate Release

March 6, 2009

Section 136 of the Energy Independence and Security Act of 2007, enacted on December 19, 2007, Pub. L. 110-140, authorizes the Secretary of Energy to make grants and direct loans to eligible applicants for projects that reequip, expand, or establish manufacturing facilities in the United States to produce qualified advanced technology vehicles, or qualifying components and also for engineering integration costs associated with such projects. The program established by section 136 is referred to as the Advanced Technology Vehicles Manufacturing Incentive Program (ATVMIP).

DOE issued an interim final rule to establish regulations necessary to implement the loan and grant programs authorized by section 136. Additionally, concurrent with the issuance of that interim final rule, the Department announced that it would consider and evaluate substantially complete applications for loans under the ATVMIP as and when they are submitted during a first tranche period, which closed on December 31, 2008. DOE stated that it may make decisions on such applications and close loans with respect to such applications at any time. After December 31, 2008, subsequent tranche periods were established to close on the last day of each calendar year quarter (i.e., March 31, 2009; June 30, 2009, etc.) For applications submitted during those subsequent periods, no final decisions would be made with respect to such applications until after the close of the particular tranche period.

In order to expedite the processing of all applications for loans, DOE has determined to change the previously announced process and henceforth will consider and evaluate substantially complete applications for loans under the ATVMIP as and when they are submitted. Further, DOE may make decisions on such applications and close loans with respect to such applications at any time. Accordingly, applications submitted after December 31, 2008, will be treated in the same manner as applications submitted prior to December 31, 2008.