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Stimulus funding for renewable energy and electric power transmission projects

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By: Carol Tice (4/23/2009)

One of the largest chunks of stimulus funding available to small businesses is the more than \$6 billion earmarked for loan guarantees for renewable energy and electric power transmission projects.

This Department of Energy (DOE) loan guarantee program was created by the Energy Policy Act of 2005. Where previously the program offered loan guarantees for a wide variety of energy projects, including nuclear power, the American Recovery and Reinvestment Act (ARRA) narrows the focus to a few specific areas. To quote directly from the bill, they are:

- Renewable energy systems, including incremental hydropower, that generate electricity or thermal energy, and facilities that manufacture related components.
- Electric power transmission systems, including upgrading and reconductoring projects.
- Leading edge biofuel projects that will use technologies performing at the pilot or demonstration scale and that will produce transportation fuels that substantially reduce life-cycle greenhouse gas emissions compared to other transportation fuels. The caveat is that the Secretary must determine that these projects are likely to become commercial technologies.

In other words, if you were hoping for a federal loan guarantee to help you get a loan for building nuclear plant components, you're out of luck. If you have a new biomass fuel technology, on the other hand, there's up to \$500 million in guarantees available for your sector within this program.

One big question mark for the new loan guarantees is whether they can be implemented before the program terminates: The ARRA mandates the loan guarantees under this provision must be for projects that begin construction by Sept. 30, 2011. So if your technology is still on the drawing board or in the early testing phase, this program is not likely to help you.

The DOE's [Website](#) has yet to post any information about ARRA or the new loan guarantee program. Before companies can apply for these loan guarantees, the DOE will need to establish rules for how the program will operate, traditionally a lengthy process.

A funding round for existing DOE loan guarantee projects closed February 28. Interested business owners need to stay tuned for announcements from DOE about deadlines, qualifications and the application process for these new energy loan guarantees. For more information visit the Loan Guarantee Program's [Website](#).

Tags: [loan guarantee](#), [american recovery](#), [department of energy](#), [energy policy act](#), [leading edge biofuel project](#)

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