



## UPDATE TO STATUS: ATVM LOAN PROGRAM

For Immediate Release

January 16, 2008

The U.S. Department of Energy (DOE) is issuing this update on the status of its Advanced Technology Vehicles Manufacturing Incentive Program, authorized by Section 136 of the Energy Independence and Security Act of 2007, as amended.

As of December 31, 2008 – the closing date for the first tranche of applications – the Advanced Technology Vehicles Manufacturing Incentive Program (ATVMIP) had received 75 applications from automobile manufacturers and component suppliers; one additional application was received after December 31, 2008. Many of the 75 applications proposed multiple projects. Of the 75 applications, 43 were received between December 29 and 31, 2008. DOE has completed the initial review of 64 of the 75 applications received prior to December 31, 2009, and anticipates completing the review of the remaining 11 applications by January 23, 2009. Altogether, the 75 applications total \$38 billion in requested ATVMIP funding.

As stated in DOE's ATVMIP press release dated December 23, 2008, a substantially complete application had to be submitted prior to the December 31 deadline in order to be considered for the first tranche. Of the 64 applications received and reviewed in the first tranche, 23 are considered *substantially complete*. Determination of substantial completeness is the first step of a four step review and evaluation process.

The substantially complete applications are now in the second step of the review process. In this stage the applications are reviewed to determine whether the applicant meets the financial eligibility requirements and the project meets the technical eligibility requirements of the Interim Final Rule (IFR), (73 Fed. Reg. 66721-37, November 12, 2008).

The final two steps of the evaluation and review process are an evaluation of the merits of the application and negotiation of the terms and conditions of the loan.



U.S. DEPARTMENT OF  
**ENERGY**

**Advanced Technology Vehicles Manufacturing Loan Program**

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As provided for in the IFR, applicants who submitted applications that were not substantially complete by December 31, 2008 and who elect to continue with the evaluation process and applications submitted between January 1, 2009, and March 31, 2009, will be considered during the second tranche application period. No decisions on applications that become substantially complete during the second tranche will be made until after March 31, 2009, in order to ensure remaining loan authority is used in a manner that best meets the goals of the ATVMIP.

Refer to the ATVMIP website [<http://www.atvmloan.energy.gov>] for more information and to access Frequently Asked Questions (FAQ). A copy of the Interim Final Rule is located under the Key Documents tab. For additional information, please contact the program office at (202) 586-8146.

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