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## Chrysler Group withdraws its application for DOE Advanced Technology Vehicles Manufacturing Loan

16 February 2012

Chrysler Group LLC [withdrew](#) its application for an Advanced Technology Vehicles Manufacturing loan from the Department of Energy. The company says it remains confident in its strategy to bring competitive, fuel-efficient vehicles and technologies to market on schedule, and that the withdrawal will not impact Chrysler's ability to achieve its previously announced business plan targets.

US Representative John D. Dingell (D-MI15) issued a statement expressing disappointment that Chrysler and the Department of Energy (DOE) could not reach an agreement on funding and duration of loan terms for Chrysler's Section 136 application.

*Chrysler had a great year in 2011 and posted a 44 percent increase in sales for January 2012 alone. The company is in much better financial health than it was in 2009 and to me appears to be a perfect candidate for a 136 loan from the DOE. Although Chrysler has withdrawn its loan application, DOE must start acting decisively so we can fulfill the President's goal of out-competing the rest of the world.*

—Rep. Dingell

Chrysler made its first request for \$8.55 billion in an ATVM loan as a unit of Cerberus Capital Management LP in 2008. Since then, [reported](#) the Detroit News, the amount of the possible loan continued to shrink, while the terms and restrictions grew more restrictive and for a much shorter time period.

Since it was formed in June 2009, Chrysler Group LLC has announced investments of more than \$4.5 billion; added more than 9,400 jobs; repaid US Treasury and Canadian government loans in full, with interest, six years early; launched 16 new or significantly refreshed vehicles in its first 19 months; launched production of the all-new C-segment Dodge Dart, which is being built in the US using a Fiat-based architecture and fuel-efficient technology; and in 2011, Chrysler Group US sales increased 26 percent, the largest percentage sales gain of any full-line manufacturer.

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The Artemis hydraulic hybrid technology seems to be unavailable for automobiles now, but the INNAS NOAX technology might produce equal or better performance. This can result in twice the fuel economy in city traffic without much complication for four wheel drive and regeneration. ..HG..

Posted by: [Henry Gibson](#) | [February 16, 2012 at 06:23 PM](#)

The side bar news that it costs more to make an automobile in France than in



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Turkey is not surprising.

The land of the still remarkable 2CV has long met its match.

It would be very nice to have the 2CV long lived engines available for small co-generation projects. Tecogen would love them.

All countries should have import taxes that reflect the cost of the local governments rules, regulations and taxes upon the item produced. In the UK and other places all levels of VAT taxes must be considered as well as the taxes on the workers income. ..HG..

Posted by: [Henry Gibson](#) | [February 16, 2012 at 06:35 PM](#)

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