

## WSGR ALERT

AUGUST 2010

### DEPARTMENT OF ENERGY EXTENDS RENEWABLE ENERGY LOAN GUARANTEE SOLICITATION

The U.S. Department of Energy (DOE) has announced that it is extending the final Part I application deadline for loan guarantees under its July 2009 energy efficiency, renewable energy, and advanced transmission and distribution technologies solicitation.

The new deadline for Part I of the loan guarantee application is October 5, 2010. The previous deadline was August 24, 2010. This gives companies an additional six weeks to apply for a Section 1705 federal loan guarantee for eligible projects, the credit subsidy costs of which are paid for by an appropriation under the American Recovery and Reinvestment Act (Recovery Act). The deadline for Part II of the application remains December 31, 2010. The DOE announcement can be found at <http://www.energy.gov/news/9306.htm>.

The stated purpose of DOE's deadline extension is to encourage more companies to apply for the loan guarantee. Note, though, that companies should expect an intensive application process, due to the detailed information and analyses required to be submitted to DOE in the application. Companies that meet certain threshold requirements in Part I of the application process are invited to submit a more detailed Part II application. The application and approval process can take 8-12 months from start to finish.

Established under Title XVII of the Energy Policy Act of 2005, and amended by the Recovery Act, the loan guarantee program is aimed at accelerating commercial use of new

or improved energy efficiency, renewable energy, and advanced energy transmission and distribution technologies. The July 2009 program solicitation issued by DOE can be found at <http://www.lgprogram.energy.gov/2009-ren-energy-sol.pdf>.

Wilson Sonsini Goodrich & Rosati's government initiatives practice, led by John Mizroch, former Acting Assistant Secretary of DOE's Office of Energy Efficiency and Renewable Energy, is comprised of a team of legal and other professionals who have successfully represented clean tech companies in federal loan guarantee transactions. Those transactions include loan guarantees for Solyndra and Tesla Motors, as well as several companies currently in Part II of the Section 1705 application process. The government initiatives practice works closely with the firm's project finance and corporate finance teams to structure successful financings for renewable energy and clean technology companies. Please visit [http://www.wsgr.com/PDFSearch/ctp\\_guide.pdf](http://www.wsgr.com/PDFSearch/ctp_guide.pdf) for the firm's guide to project finance for clean technology projects.

Wilson Sonsini Goodrich & Rosati also maintains the Clean Tech Resource Center, an online tool that provides clean technology entrepreneurs and companies with a searchable, easy-to-use source for federal and state government funding opportunities and guidance. The Clean Tech Resource Center is located at <http://www.wsgr.com/cleantech>.

For additional information about this or other government funding opportunities, please contact John Mizroch ([jmizroch@wsgr.com](mailto:jmizroch@wsgr.com)), Chris Groobey ([cgroobey@wsgr.com](mailto:cgroobey@wsgr.com)), or Andy Hirsch ([ahirsch@wsgr.com](mailto:ahirsch@wsgr.com)) at Wilson Sonsini Goodrich & Rosati.



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