

S 1510

Clean Energy Financing Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Aug 30, 2011

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 127.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 127. (Aug 30, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1510>

Sponsor

Name: Sen. Bingaman, Jeff [D-NM]

Party: Democratic • **State:** NM • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|---------------------------|--------------|
| Energy and Natural Resources Committee | Senate | Reported Original Measure | Aug 30, 2011 |

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|--|
| 112 S 1220 | Related bill | Jun 16, 2011: Read twice and referred to the Committee on Finance. |

Clean Energy Financing Act of 2011 - Establishes in the Treasury the Clean Energy Investment Fund, consisting of: (1) amounts appropriated for expenses to implement a loan guarantee program that provides incentives for innovative technologies; and (2) amounts deposited in or appropriated for the Fund.

Amends the Energy Policy Act of 2005 to revise provisions concerning such program, including by revising the definition of "commercial technology," requiring payments from the borrower to not be a debt obligation that is made or guaranteed by the federal government, and authorizing the Secretary to waive requirements to provide a third-party credit report if it is not relevant to determining the credit risk of an applicant or project.

Includes as an eligible category for guarantees: (1) nuclear power parts, services, and fuel suppliers, and small modular reactors, if additional loan volume authority is provided for a project for an advanced nuclear energy facility in an appropriation Act enacted after July 1, 2011; and (2) substitute natural gas production facilities, if the gas is produced from a solid feedstock through a gasification process in a manner that captures, for storage or beneficial use, at least 90% of the carbon produced.

Directs the Secretary of Energy (DOE), after consultation with the Energy Technology Advisory Council of the Clean Energy Deployment Administration (both established by this Act), to develop and publish for review and comment near-, medium-, and long-term goals for the deployment of clean energy technologies through the credit support programs established by this Act to establish or promote specified energy generation, transmission, and use and energy technology manufacturing capacities.

Allows the Administration to issue direct loans, letters of credit, loan guarantees, insurance products, or such other credit enhancements or debt instruments (including through participation as a co-lender or a member of a syndication) to manufacture or deploy clean energy technologies and clean distributed energy technologies or associated advanced materials. Requires the Administration to: (1) establish an expected loss reserve to account for estimated losses; and (2) develop financial products and arrangements to promote the widespread deployment of, and mobilize private sector support of credit and investment institutions for, clean energy technology, clean distributed energy technologies, and related manufacturing by facilitating aggregation of small projects and by providing indirect credit support. Authorizes the Administration to lend on the security of, and make commitments to lend on the security of, any debt it has issued or is authorized to purchase. Sets forth the Administration's lending and credit authorities. Authorizes the Secretary to delegate to the Administration the provision of financial services and program management for grant, loan, and other credit enhancement programs.

Authorizes the Administrator to make loans available to an electric utility or natural gas utility to carry out qualified energy efficiency projects.

Requires biannual reports on the technologies supported and on Administration performance. Requires the Administration to report annually and quarterly to the Secretary on its financial conditions and operations.

Actions Timeline

- **Aug 30, 2011:** Introduced in Senate
- **Aug 30, 2011:** Committee on Energy and Natural Resources. Original measure reported to Senate by Senator Bingaman under authority of the order of the Senate of 08/02/2011. With written report No. 112-47.
- **Aug 30, 2011:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 127.