

**GAO**

Testimony

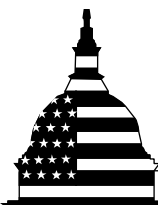
Before the Subcommittees on Oversight  
and Energy, Committee on Science,  
Space, and Technology, House of  
Representatives

---

For Release on Delivery  
Expected at 2:00 p.m. EDT  
Tuesday, April 16, 2013

**FEDERAL SUPPORT FOR  
RENEWABLE AND  
ADVANCED ENERGY  
TECHNOLOGIES**

Statement of Frank Rusco, Director  
Natural Resources and Environment



**G A O**

Accountability \* Integrity \* Reliability

---



**G A O**

Accountability \* Integrity \* Reliability

**United States Government Accountability Office**  
Washington, DC 20548

---

Chairmen Broun and Lummis, Ranking Members Maffei and Swalwell,  
and Members of the Subcommittees:

I am pleased to be here today to discuss federal support for renewable and advanced energy technologies. Americans' daily lives, as well as the economic productivity of the United States, depend on the availability of energy, the majority of which comes from fossil fuels. However, faced with concerns over the nation's reliance on imported oil, volatile energy costs, and greenhouse gas emissions, federal policymakers have increased support for deployment of renewable and advanced energy technologies to help meet our nation's energy needs.<sup>1</sup> Federal agencies including the Departments of Agriculture (USDA), Energy (DOE), and the Treasury, among others, provide support for these technologies through tax expenditures,<sup>2</sup> grants, loans, and loan guarantees. This support helps finance production of electricity from wind and solar farms, manufacturing of electric and hybrid vehicles, and construction of advanced nuclear power plants, among other things. Energy produced from nonfossil fuel sources has increased over the last several decades, growing to about 22 percent of total U.S. energy production in 2012, according to projections by DOE's Energy Information Administration, an independent statistical and analytical agency. At the same time, the increase in federal support for renewable and advanced energy technologies and the involvement of multiple agencies in supporting such technologies have raised questions about the effectiveness of this support. In the current fiscally constrained environment, it is especially important to allocate scarce government resources where they can be most effective.

---

<sup>1</sup>For purposes of this statement, renewable energy technologies include wind, solar, geothermal, hydroelectric, and biomass, among others. Advanced energy technologies generally include new or significantly improved technologies in energy efficiency, renewable energy, nuclear generation, nuclear front-end (i.e., projects to accelerate deployment of new uranium enrichment capacity and distribution), and advanced fossil energy, and more fuel-efficient passenger vehicles and their components.

<sup>2</sup>Tax expenditures are provisions of federal tax laws that (1) allow a special exclusion, exemption, or deduction from gross income or (2) provide a special credit, preferential tax rate, or deferral of tax liability. Tax expenditures result in revenue losses for the federal government, which forgoes some of the tax revenues that it would have otherwise collected. See GAO, *Government Performance and Accountability: Tax Expenditures Represent a Substantial Federal Commitment and Need to Be Reexamined*, [GAO-05-690](#) (Washington, D.C.: Sept. 23, 2005).

---

We have issued a number of reports related to federal support of renewable and advanced energy technologies including, most recently, the following two reports:

(1) a broad review of federal initiatives that promote wind energy, including the extent to which initiatives may provide duplicative support and the extent to which agencies assess applicant need for the initiatives' support,<sup>3</sup> and

(2) a review of the status of DOE's efforts to use its loan and loan guarantee authorities and remaining credit subsidy appropriations to support projects under its Title XVII Innovative Technology Loan Guarantee Program (LGP), which guarantees loans for projects that, among other things, use new or significantly improved technologies, and Advanced Technology Vehicles Manufacturing (ATVM) loan program, which provides loans for projects to produce more fuel-efficient passenger vehicles and their components.<sup>4</sup>

My statement today presents highlights from these two reports. Additional information on the scope and methodology of our underlying work is available in each report. We conducted this work in accordance with generally accepted government auditing standards.

---

<sup>3</sup>GAO, *Wind Energy: Additional Actions Could Help Ensure Effective Use of Federal Financial Support*, [GAO-13-136](#) (Washington, D.C.: Mar. 11, 2013).

<sup>4</sup>GAO, *Department of Energy: Status of Loan Programs*, [GAO-13-331R](#) (Washington, D.C.: Mar. 15, 2013).

---

## Several Federal Wind-Related Initiatives Provided Some Duplicative Financial Support, and the Extent to Which Applicant Need for Support Was Assessed Is Unclear

The first report I will discuss today is our broad review of federal wind-related initiatives.<sup>5</sup> In summary, we identified 82 federal wind-related initiatives implemented by nine agencies in fiscal year 2011. Most of these initiatives supported deployment of wind facilities and, of these, we identified 7 that provided duplicative support—financial support from multiple initiatives to the same recipient for deployment of a single project.<sup>6</sup> These 7 initiatives included tax expenditures, grants, loans, and loan guarantee programs and were implemented by Treasury, DOE, or USDA. In many cases, wind project developers combined the support of more than one Treasury initiative and, in some cases, received additional support from smaller DOE or USDA grant or loan guarantee programs. For example, projects supported by Treasury’s Payments for Specific Energy Property in Lieu of Tax Credits (Section 1603 program)<sup>7</sup>—which provides cash grants worth up to 30 percent of the total eligible costs of wind and certain other renewable energy facilities—also received additional federal tax subsidies,<sup>8</sup> as well as support from DOE- or USDA-administered loan guarantees. Of the 7 initiatives, those implemented by Treasury accounted for more than 95 percent of the federal financial support for wind in fiscal year 2011, based on available estimates from Treasury and the Joint Committee on Taxation. In addition to these 7 initiatives, we identified 3 other DOE or USDA initiatives that did not actually fund any wind projects in fiscal year 2011 but that could be combined with one or more other federal initiatives to provide duplicative support in the future based on the types of projects eligible for their support. Appendix I briefly describes these 10 initiatives that have provided or could provide duplicative support. In addition, our work found that wind projects may receive additional financial support from state tax

---

<sup>5</sup>We defined a wind-related initiative as a program or group of agency activities serving a similar purpose or function that promoted wind energy technologies through a specific emphasis or focus, even if wind energy was only one part of a broader effort. See [GAO-13-136](#).

<sup>6</sup>All of these initiatives were specifically established by Congress, as opposed to agency-created initiatives. Four of the seven initiatives, including two tax expenditures, a grant program, and a loan guarantee program expired recently or are scheduled to expire for wind projects at the end of 2013.

<sup>7</sup>Section 1603 of the American Recovery and Reinvestment Act created this initiative.

<sup>8</sup>“Tax subsidies” refer to the benefits provided to taxpayers who take advantage of tax expenditures and thus pay lower taxes than they would otherwise have had to pay.

---

credits and grant and loan programs, as well as indirect support from state policies, most notably renewable portfolio standards.<sup>9</sup>

Although these initiatives have, in some cases, provided duplicative support, their support may address different needs of wind project developers or the communities their projects serve. For instance, according to DOE officials, in many cases, DOE's loan guarantees can address projects' needs for construction and long-term debt financing, and grants under the Section 1603 program and support from Treasury's tax expenditures are available only after the projects have been constructed and are operational. Therefore, the loan guarantees helped support projects that might not otherwise have reached the development stage required to receive tax credits or Section 1603 grants. In addition, in some cases, there are restrictions on the extent to which individual projects can receive support from multiple initiatives. For instance, provisions of the tax code prevent project developers from combining Treasury's Section 1603 program grants with Treasury's energy investment or energy production tax credits to support a specific wind project. In addition, USDA and DOE, in some cases, reduce the value of support provided through their grant, loan, and loan guarantee programs, or deny support altogether, for applicants who receive funding from other initiatives. Despite these restrictions, the initiatives we identified that provided duplicative support were often combined to provide cumulative financial support worth about half of project costs for wind projects, according to financial professionals active in the wind energy industry.

DOE and USDA have discretion—to the extent allowed by their statutory authority—over the projects they support, and Treasury supports projects based on the tax code's eligibility criteria and generally does not have discretion to allocate support to projects. DOE and USDA have used their discretion to allocate support based on projects' ability to meet initiative goals, such as reducing emissions or benefitting rural communities, as well as other criteria, such as financial and technical feasibility.

According to agency officials and program guidance, DOE and USDA also consider applicant need for their initiatives' support, in some cases.

---

<sup>9</sup>Renewable portfolio standards do not provide direct financial support to particular wind projects; however, by requiring or encouraging that a percentage of the electricity consumed in a state be generated from renewable sources, they are designed to create market demand for electricity from sources such as wind.

---

For example, a solicitation for DOE loan guarantee applications states that DOE will take an unfavorable view of projects that could be fully financed on a long-term basis by commercial banks or others without a federal loan guarantee. Similarly, USDA considers applicants' need for support from some of its initiatives, according to agency officials. However, neither DOE nor USDA officials provided documentation that indicated how information they collected or examined about applicant need influenced their decisions on whether to provide support, or how much support to provide, under their initiatives for specific projects. As a result, the extent to which applicant need influenced agency decisions is unclear.

Whether initiatives' incremental support was always needed for wind projects to be built is also unclear.<sup>10</sup> According to agency officials and financial professionals active in the wind energy industry, the incremental support provided by each initiative may be necessary, in many cases, for wind projects to be built. However, because agencies do not document assessments of projects' need for support, it is sometimes unclear if the entire amount of federal support provided was necessary. In particular, our review of documentation related to two wind projects suggests that agencies' wind initiatives have sometimes supported projects that may have been built without their incremental support. Federal support that exceeds what is needed to induce projects to be built could potentially be used to induce other projects to be built or could simply be withheld, thereby reducing federal expenditures.

We recommended in this report that, to better support federal agencies' efforts to effectively allocate resources among wind projects, the Secretaries of Energy and Agriculture should, to the extent possible within their statutory authority, formally assess and document whether the incremental financial support of their initiatives is needed for applicants' projects to be built, and take this information into account in determining whether, or how much, support to provide. In commenting on the report, DOE agreed with our recommendation, and USDA generally concurred with the information in the report related to its initiatives. DOE stated that it plans to formally document its evaluation of applicants' assertions regarding their inability to finance projects without a federal loan

---

<sup>10</sup>The term "incremental support" refers to the support an agency provides to an individual project under one of its wind energy initiatives that is in addition to support provided to that project by that agency or other agencies under different wind energy initiatives.

---

guarantee and will clarify how it considers the financial need of applicants when determining what amount of support to provide. In addition, USDA noted that, for certain initiatives, loan guarantee applicants are required to state their need for the guarantee on the loan application form. USDA further noted that, for one initiative, financial need is no longer taken into consideration when making awards because the requirement to do so was not included in the provisions of the Food, Conservation, and Energy Act of 2008 and, therefore, USDA removed the requirement from program regulations. GAO believes that, while USDA may not be legally required to formally assess applicants' need for project support for this initiative, making that assessment could help allocate scarce resources just as it would for other initiatives.

---

## DOE Was Actively Considering \$15.1 Billion in Applications for LGP, but Not Actively Considering Any Applications for the ATVM Loan Program

The second report I will discuss today is our review of the status of DOE's efforts to use its remaining loan and loan guarantee authorities and remaining credit subsidy appropriations to support projects under its LGP and ATVM loan program, as of January 29, 2013.<sup>11</sup> Before outlining our findings, I would like to provide some context regarding the two programs and their remaining authorities and appropriations. DOE's Loan Programs Office administers LGP and the ATVM loan program. LGP, under Title XVII of the Energy Policy Act of 2005, as amended (EPAcT), encourages, among other things, early commercial use of new or significantly improved technologies in energy projects. Under LGP, DOE agrees to reimburse lenders—either the Federal Financing Bank or private lenders<sup>12</sup>—for the guaranteed amount of loans if the borrowers default. EPAcT requires that the credit subsidy costs of LGP loan guarantees be paid for by either appropriations or the borrowers.<sup>13</sup> For certain categories of LGP loan guarantees, Congress has provided appropriations to cover credit subsidy costs. The ATVM loan program, as authorized under Section 136 of the Energy Independence and Security Act of 2007,

---

<sup>11</sup>See [GAO-13-331R](#).

<sup>12</sup>The Federal Financing Bank is a government corporation, created by Congress under the general supervision of the Secretary of the Treasury. It has statutory authority to purchase any obligation issued, sold, or guaranteed by a federal agency to ensure that fully guaranteed obligations are financed efficiently.

<sup>13</sup>Credit subsidy costs represent the estimated net long-term cost of extending or guaranteeing credit, in present value terms, over the entire period the loans are outstanding (not including administrative costs).

---

provides loans to support development of advanced technology vehicles and associated components in the United States that would increase the fuel economy of U.S. passenger vehicles. The fiscal year 2009 continuing resolution provided the ATVM loan program with appropriations to cover credit subsidy costs of loans provided under the program. DOE has not closed on a loan or loan guarantee or conditionally committed to do so under either program since September 2011 and,<sup>14</sup> as of January 2013, the programs combined had about \$51 billion in unused loan and loan guarantee authority and approximately \$4.4 billion in unused credit subsidy appropriations. For the LGP, \$34 billion in loan guarantee authority and \$170 million in credit subsidy appropriations remained. For the ATVM loan program, \$16.6 billion in loan authority and \$4.2 billion in credit subsidy appropriations remained.

In summary, we found that, as of January 29, 2013, DOE was considering using \$15.1 billion of the \$34.8 billion in remaining loan guarantee authority for loan guarantees requested by 13 active LGP applications.<sup>15</sup> According to DOE officials, the agency planned to use all of the remaining \$170 million in credit subsidy appropriations to support active applications for energy efficiency and renewable energy projects. DOE deemed an additional 27 LGP applications requesting a total of \$73 billion to be inactive for various reasons—for example, DOE may have been waiting for additional information or project developments. Nonetheless, the loan guarantee authority and credit subsidy appropriations do not expire. Table 1 highlights the status of DOE’s efforts to use the remaining loan or loan guarantee authorities and remaining credit subsidy appropriations for LGP and the ATVM loan program.

---

<sup>14</sup>A conditional commitment is a commitment by DOE to issue a loan guarantee if the applicant satisfies specific requirements. The Secretary of Energy has the discretion to cancel a conditional commitment at any time for any reason prior to the issuance of a loan guarantee.

<sup>15</sup> The remaining loan guarantee authority amount of \$34.8 billion includes DOE’s estimate of \$848 million in additional loan guarantees that can be supported by the \$170 million in credit subsidy appropriations.



**Table 1: Remaining Authorities, Active Applications, and Remaining Credit Subsidy Appropriations for LGP and the ATVM Loan Program**

Dollars in billions

| Program/technology category            | Remaining authority | Active applications |                  | Remaining appropriations for credit subsidy costs |
|--|---------------------|---------------------|------------------|---|
|  |                     | Number              | Amount requested |   |
| LGP total                              | \$34.8              | 13                  | \$15.1           | \$0.2   |
| Energy efficiency and renewable energy | \$2.3 <sup>a</sup>  | 8                   | \$2.0            | \$0.2 <sup>b</sup>                                |
| Nuclear generation                     | \$18.5              | 3                   | \$8.3            |   |
| Nuclear front-end                      | \$2.0               | 1 <sup>c</sup>      | \$2.0            |   |
| Fossil energy                          | \$8.0               | 1                   | \$2.8            |   |
| Mixed <sup>d</sup>                     | \$4.0               | 0 <sup>c</sup>      | \$0.0            |   |
| ATVM                                   | \$16.6              | 0                   | \$0.0            | \$4.2   |
| <b>Total</b>                           | <b>\$51.4</b>       | <b>13</b>           | <b>\$15.1</b>    | <b>\$4.4</b>                                      |

Source: GAO analysis of DOE data.

<sup>a</sup>This amount represents the combined authority of \$1.5 billion in loan guarantee authority and DOE's estimate of \$848 million in additional loan guarantees that can be supported by the \$170 million in credit subsidy appropriations.

<sup>b</sup>This number is rounded from the \$170 million in credit subsidy appropriations for energy efficiency and renewable energy projects.

<sup>c</sup>DOE notified Congress that, in order to accommodate more than one project, it expected to use \$2 billion of the mixed authority for nuclear front-end projects. A final decision regarding which authority would be used for a specific transaction would only be made if and when the authority is obligated at closing.

<sup>d</sup>The mixed authority could be used for any of the loan guarantee categories.

In addition, we found that, as of January 29, 2013, DOE was not actively considering any applications for using the remaining \$16.6 billion in loan authority or \$4.2 billion in credit subsidy appropriations available under the ATVM loan program. DOE deemed the seven ATVM loan program applications it has, requesting a total of \$1.48 billion, to be inactive for reasons including insufficient sponsor equity in the project or technology that is not ready to proceed. Most applicants and manufacturers we spoke with told us that, currently, the costs of participating in the program outweigh the benefits, citing challenges such as restrictive loan and reporting requirements and negative publicity surrounding DOE programs. Although the ATVM loan program is accepting applications on an ongoing basis, according to DOE officials, DOE is not likely to use the remaining ATVM loan program authority given the current eligibility requirements. As with the LGP, the loan authority and credit subsidy appropriations for ATVM do not expire.

---

Chairmen Broun and Lummis, Ranking Members Maffei and Swalwell, and Members of the Subcommittees, this concludes my prepared statement. I would be happy to respond to any questions you may have at this time.

---

## **GAO Contact and Staff Acknowledgments**

If you or your staff members have any questions, please contact me at (202) 512-3841 or [ruscof@gao.gov](mailto:ruscof@gao.gov). Contact points for our Offices of Congressional Relations and Public Affairs may be found on the last page of this statement. Key contributors to this testimony include Dan Haas, Assistant Director; Cindy Gilbert; Ryan Gottschall; Miles Ingram; Cynthia Norris; MaryLynn Sergent; Karla Springer; and Barbara Timmerman.

# Appendix I: Federal Wind-Related Initiatives That Have Provided or Could Provide Duplicative Support

Table 2 below briefly describes the 10 federal wind-related initiatives we identified that have provided or could provide duplicative support—financial support from multiple initiatives to the same recipient for deployment of a single project. For more detailed descriptions of these initiatives, including information on their expiration dates, see appendix II of our March 2013 report.<sup>1</sup>

**Table 2: Ten Initiatives That Have Provided or Could Provide Duplicative Financial Support for Deployment of Wind Facilities**

| Agency                                | Initiative  | Description  |
|---------------------------------------|---|--|
| Department of Energy (DOE)            | Title XVII Section 1703 Loan Guarantee Program (Section 1703 program) <sup>a</sup><br>Title XVII Section 1705 Loan Guarantee Program (Section 1705 program) | According to DOE, the Section 1703 program provides loan guarantees to support innovative clean energy technologies that are typically unable to obtain conventional private financing due to high technology risks. The law requires that the technologies avoid, reduce, or sequester air pollutants or emissions of greenhouse gases. The Section 1705 program was a temporary program providing loan guarantees for both innovative and commercial technology energy projects that employ wind and other renewable energy systems, electric power transmission systems, or leading-edge biofuels that meet certain criteria. All Section 1705 projects were required to begin construction no later than September 30, 2011. Following the expiration of the Section 1705 program, Congress appropriated \$170 million to pay the credit subsidy costs for Section 1703 projects that use renewable energy or efficient end-use energy technologies. The law provides that this funding is also available to such projects that applied under the Section 1705 program prior to February 24, 2011. |
| Department of the Treasury (Treasury) | Energy Production Credit (PTC)<br>Energy Investment Credit (ITC)<br>Payments for Specific Energy Property in Lieu of Tax Credits (Section 1603 program)     | The PTC provides an income tax credit based on the amount of energy produced at qualified facilities, including wind facilities. As an alternative to the PTC, the ITC provides an income tax credit of 30 percent of either the cost or fair market value of new equipment that produces electricity from wind and other renewable energy sources. The payments under the Section 1603 program, which can be taken in lieu of the PTC or ITC, provide cash grants worth 30 percent of a wind project's cost or fair market value.   |
|                                       | Accelerated Depreciation Recovery Periods for Specific Energy Property (accelerated depreciation) <sup>b</sup>  | Allows wind energy technologies to be treated as 5-year property—that is, property with costs that are recovered through depreciation deductions from businesses' taxable income over 5 years. The Joint Committee on Taxation generally classifies as tax expenditures cost recovery allowances that are more favorable than those provided under the alternative depreciation system (Internal Revenue Code Section 168(g)), which provides for straight-line recovery over tax lives that are longer than those permitted under the accelerated system. Accelerated depreciation, in effect, reduces the cost of acquiring wind and other properties by allowing businesses to deduct larger amounts from their taxable income sooner than they would be able to do under straight-line depreciation. Reducing tax liability earlier provides a benefit to the taxpayer because of the time value of money—having a lower tax payment today is worth more to the taxpayer than having the lower payment in the future.  |

<sup>1</sup>GAO-13-136.

**Appendix I: Federal Wind-Related Initiatives  
That Have Provided or Could Provide  
Duplicative Support**

| <b>Agency</b>                         | <b>Initiative</b>  | <b>Description</b>   |
|---------------------------------------|--|--|
| U.S. Department of Agriculture (USDA) | Business and Industry Guaranteed Loan Program <sup>a</sup> | Provides guaranteed loans to borrowers in rural areas for a range of eligible projects that improve the economic and environmental climate in rural communities. Eligible activities include the development and construction of renewable energy systems.                 |
|                                       | Direct and Guaranteed Electric Loan Program                | Provides loans and loan guarantees for a range of eligible projects that establish and improve electric service in rural areas, including renewable energy systems.  |
|                                       | High Energy Cost Grant Program <sup>a</sup>                | Provides grants for energy generation, transmission, and distribution facilities serving rural communities with annual average home energy costs that exceed 275 percent of the national average. Eligible projects include on-grid and off-grid renewable energy systems. |
|                                       | Rural Energy for America Program (REAP)                    | Provides funding for grants and guaranteed loans to farmers, ranchers, and small businesses in rural areas to assist with purchasing and installing renewable energy systems, such as wind projects.   |

Source: GAO analysis of agency-provided data.

Note: Each of these 10 initiatives has been or could be used together with 1 or more other initiatives in this table; however, recipients can receive support from only 1 of the following 3 initiatives for a specific project: the PTC, ITC, or Section 1603 program.

<sup>a</sup>The Section 1703 program has not funded any wind or other projects to date, though it has provided conditional commitments to guarantee over \$10 billion in loans for nuclear energy projects. However, recipients of Section 1703 loan guarantees are not restricted from receiving support from tax initiatives, such as Treasury's tax credits, and may receive support from such initiatives in the future. In addition, neither the Business and Industry Guaranteed Loan Program nor the High Energy Cost Grant Program funded any wind projects in fiscal year 2011. However, both initiatives specify wind projects as eligible for funding, and USDA officials said that neither initiative restricts their recipients from receiving support under the DOE or Treasury initiatives listed here.

<sup>b</sup>Depreciation—a normal business expense under an income tax system—is an annual deduction from income that allows taxpayers to recover the cost or other basis of certain property used in a business or other income-producing activity over the useful life of the property. In addition to the existing 5-year accelerated depreciation allowed for wind and other properties, 2008 legislation and subsequent laws have temporarily granted a 50 percent first-year bonus depreciation for properties placed in service before January 1, 2014. This allows businesses to deduct 50 percent of the depreciable basis of a broad set of tangible properties, including wind and other renewable energy facilities, from their taxable income in the first year after they are acquired. Furthermore, the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 allowed businesses to deduct 100 percent of the depreciable basis of eligible wind and other facilities from their taxable income after September 8, 2010, and before January 1, 2012. The 50 percent bonus depreciation allowed under the 2008 act narrowed any tax differences between eligible assets, and the 100 percent bonus depreciation introduced in 2010 eliminated those differences altogether under the provision for allowing a full write-off of asset acquisition costs.

---

# Related GAO Products

---

*Wind Energy: Additional Actions Could Help Ensure Effective Use of Federal Financial Support.* [GAO-13-136](#). Washington, D.C.: March 11, 2013.

*Department of Energy: Status of Loan Programs.* [GAO-13-331R](#). Washington, D.C.: March 15, 2013.

*Solar Energy: Federal Initiatives Overlap but Take Measures to Avoid Duplication.* [GAO-12-843](#). Washington, D.C.: August 30, 2012.

*Batteries and Energy Storage: Federal Initiatives Supported Similar Technologies and Goals but Had Key Differences.* [GAO-12-842](#). Washington, D.C.: August 30, 2012.

*DOE Loan Guarantees: Further Actions Are Needed to Improve Tracking and Review of Applications.* [GAO-12-157](#). Washington, D.C.: March 12, 2012.

*Renewable Energy: Federal Agencies Implement Hundreds of Initiatives.* [GAO-12-260](#). Washington, D.C.: February 27, 2012.

*Department of Energy: Advanced Technology Vehicle Loan Program Implementation Is Under Way, but Enhanced Technical Oversight and Performance Measures Are Needed.* [GAO-11-145](#). Washington, D.C.: February 28, 2011.

*Department of Energy: Further Actions Are Needed to Improve DOE's Ability to Evaluate and Implement the Loan Guarantee Program.* [GAO-10-627](#). Washington, D.C.: July 12, 2010.

*Department of Energy: New Loan Guarantee Program Should Complete Activities Necessary for Effective and Accountable Program Management.* [GAO-08-750](#). Washington, D.C.: July 7, 2008.

*Department of Energy: Observations on Actions to Implement the New Loan Guarantee Program for Innovative Technologies.* [GAO-07-798T](#). Washington, D.C.: April 24, 2007.

*The Department of Energy: Key Steps Needed to Help Ensure the Success of the New Loan Guarantee Program for Innovative Technologies by Better Managing Its Financial Risk.* [GAO-07-339R](#). Washington, D.C.: February 28, 2007.

---

---

This is a work of the U.S. government and is not subject to copyright protection in the United States. The published product may be reproduced and distributed in its entirety without further permission from GAO. However, because this work may contain copyrighted images or other material, permission from the copyright holder may be necessary if you wish to reproduce this material separately.

---

---

## GAO's Mission

The Government Accountability Office, the audit, evaluation, and investigative arm of Congress, exists to support Congress in meeting its constitutional responsibilities and to help improve the performance and accountability of the federal government for the American people. GAO examines the use of public funds; evaluates federal programs and policies; and provides analyses, recommendations, and other assistance to help Congress make informed oversight, policy, and funding decisions. GAO's commitment to good government is reflected in its core values of accountability, integrity, and reliability.

---

## Obtaining Copies of GAO Reports and Testimony

The fastest and easiest way to obtain copies of GAO documents at no cost is through GAO's website (<http://www.gao.gov>). Each weekday afternoon, GAO posts on its website newly released reports, testimony, and correspondence. To have GAO e-mail you a list of newly posted products, go to <http://www.gao.gov> and select "E-mail Updates."

---

## Order by Phone

The price of each GAO publication reflects GAO's actual cost of production and distribution and depends on the number of pages in the publication and whether the publication is printed in color or black and white. Pricing and ordering information is posted on GAO's website, <http://www.gao.gov/ordering.htm>.

Place orders by calling (202) 512-6000, toll free (866) 801-7077, or TDD (202) 512-2537.

Orders may be paid for using American Express, Discover Card, MasterCard, Visa, check, or money order. Call for additional information.

---

## Connect with GAO

Connect with GAO on [Facebook](#), [Flickr](#), [Twitter](#), and [YouTube](#). Subscribe to our [RSS Feeds](#) or [E-mail Updates](#). Listen to our [Podcasts](#). Visit GAO on the web at [www.gao.gov](http://www.gao.gov).

---

## To Report Fraud, Waste, and Abuse in Federal Programs

Contact:

Website: <http://www.gao.gov/fraudnet/fraudnet.htm>

E-mail: [fraudnet@gao.gov](mailto:fraudnet@gao.gov)

Automated answering system: (800) 424-5454 or (202) 512-7470

---

## Congressional Relations

Katherine Siggerud, Managing Director, [siggerudk@gao.gov](mailto:siggerudk@gao.gov), (202) 512-4400, U.S. Government Accountability Office, 441 G Street NW, Room 7125, Washington, DC 20548

---

## Public Affairs

Chuck Young, Managing Director, [youngc1@gao.gov](mailto:youngc1@gao.gov), (202) 512-4800 U.S. Government Accountability Office, 441 G Street NW, Room 7149 Washington, DC 20548

