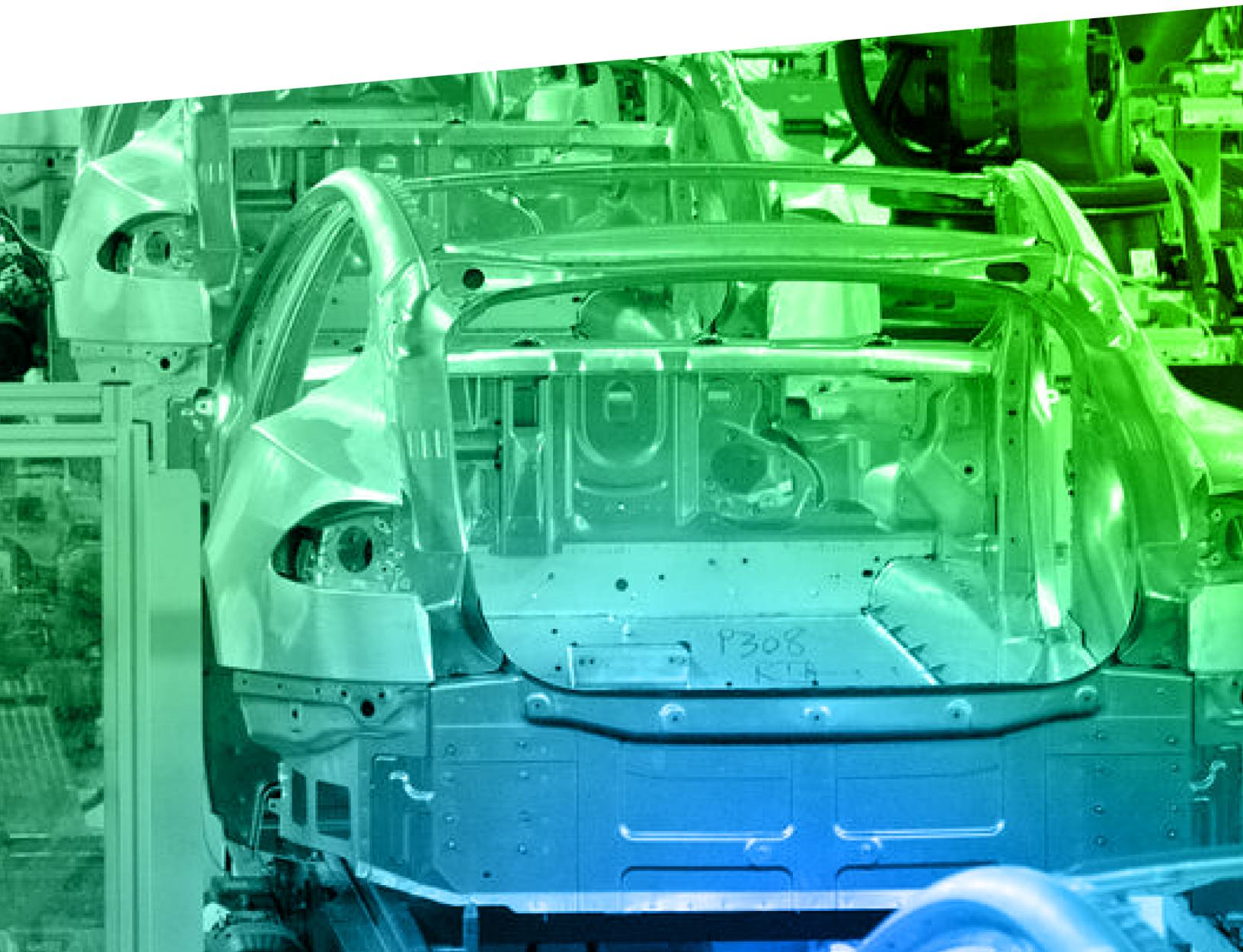


## Program Guide

# Advanced Technology Vehicles Manufacturing Loan Program

OMB Control Number: **1910-5137**

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# Contents

<b>1. Advanced Technology Vehicles Manufacturing Loan Program (ATVM) Overview .....</b>	<b>4</b>
<b>2. Project Eligibility .....</b>	<b>6</b>
a. ATVM Eligibility Requirements	
i. <i>Eligible Advanced Technology Vehicle Categories</i>	
ii. <i>ATVM Performance Criteria</i>	
iii. <i>Eligible Qualifying Components</i>	
iv. <i>Qualifying Activities</i>	
v. <i>Location and Repayment</i>	
b. High Quality Project Characteristics	
i. High Quality Financial and Market Characteristics	
ii. High Quality Technical and Environmental Characteristics	
<b>3. Terms and Conditions .....</b>	<b>12</b>
a. LPO Lending Terms	
i. <i>Loan Leverage and Eligible Costs</i>	
ii. <i>Loan Tenor and Disbursement</i>	
iii. <i>Other Debt</i>	
iv. <i>Transaction Structuring</i>	
b. Other Federal Funding	
c. Mixed-Use Costs	
d. Interest Rates, Fees, and Expenses	
i. <i>Interest Rates</i>	
ii. <i>Third-Party Expenses</i>	
iii. <i>Closing Cost</i>	
<b>4. Application Process .....</b>	<b>18</b>
a. Pre-Application Consultation	
b. Application Process Steps	
<i>Step 1: Pre-Application</i>	
<i>Step 2: Application Intake</i>	
<i>Step 3: Due Diligence</i>	
<i>Step 4: Conditional Commitment</i>	
<i>Step 5: Financial Close</i>	
<i>Step 6: Monitoring</i>	
<b>5. Application Instructions .....</b>	<b>22</b>
a. General Application Instructions	
b. Technical Application Requirements	
c. Financial Application Requirements	
d. Environmental Application Requirements	
e. Other Application Requirements	

<b>6. Additional Provisions .....</b>	<b>30</b>
a. Policy Factors	
i. <i>Community Benefits Plan</i>	
ii. <i>Foreign Collaboration Considerations</i>	
b. Federal Requirements	
i. <i>National Environmental Policy Act (NEPA) Requirements</i>	
ii. <i>Prevailing Wage Requirements (Davis-Bacon Act)</i>	
iii. <i>Cargo-Preference Act</i>	
c. Other Provisions	
i. <i>Commitment of Public Funds</i>	
ii. <i>Procurement or Financial Assistance Award</i>	
iii. <i>False Statements</i>	
iv. <i>Restrictions on Disclosure and Use of Information</i>	
<b>7. Appendix .....</b>	<b>36</b>
a. Burden Disclosure Statement	
b. Certifications Letter Template	
c. Loan Authority Limits by Appropriation	
d. Questions	

# 1. Advanced Technology Vehicles Manufacturing Loan Program (ATVM) Overview

The Advanced Technology Vehicles Manufacturing Loan Program (the ATVM Program) was authorized by Congress pursuant to Section 136 of the Energy Independence and Security Act of 2007 (42 U.S.C. 17013), as amended (Section 136). The ATVM Program is administered by the U.S. Department of Energy's (DOE) Loan Programs Office (LPO). The purpose of the ATVM Program is to originate, underwrite, and service loans to eligible and viable Advanced Technology Vehicle (ATV), qualifying component, and critical materials manufacturers to finance the cost of: (i) reequipping, expanding, or establishing manufacturing facilities in the United States to produce qualifying ATVs, qualifying components, and critical materials; and (ii) engineering integration performed in the United States of qualifying ATVs and qualifying components, associated with such projects.

The underwriting process for ATVM Program loans is a rigorous process that requires significant transparency into an applicant's proposed project. This ATVM Program guide provides a comprehensive overview of the ATVM Program for potential applicants. This guide describes project eligibility criteria, application requirements and instructions, loan terms and conditions, and evaluation considerations. Prospective applicants should review 10 CFR Part 611 for further information and program requirements.

LPO can provide customized financing solutions to meet the specific needs of individual borrowers, bounded by statutory and regulatory lending parameters. LPO offers senior, secured debt and typically serves as sole lender, though financing arrangements with other financial institutions may be possible.

LPO has experience with a range of borrower financing structures, including corporate guaranteed, structured corporate, or limited recourse project financings.

## **Prospective applicants should consider the following when evaluating their fit for the ATVM Program:**

- Total project costs typically exceed \$200 million. LPO does not set a minimum loan size, however, due to certain fixed costs and applicant effort associated with the underwriting process, ATVM loans are typically \$100 million or more.
- Loan sizing is typically 50%-70% of eligible project costs. LPO can loan up to 80% of eligible project costs,<sup>1</sup> although project cashflows and credit risk considerations often lower leverage ratios. Supporting factors such as higher debt service coverage ratios, a strong parent or sponsor guarantee, and robust offtake agreements can increase leverage ratios.

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[1] See 10 CFR §611.105(d)(3).



- Be prepared to incur costs in connection with LPO's external advisors (e.g. independent engineers, market advisors, external counsel, etc.). These costs typically range from \$4-6 million and are incurred starting with the due diligence process.
- DOE must comply with the National Environmental Policy Act (NEPA). Applicants should not have begun construction or site development activities or plan to begin construction or site development activities prior to DOE's completion of its NEPA review. DOE may be unable to finance portions of or entire projects that begin construction or site development prior to completion of NEPA review.

This document replaces previous guidance documents and application instructions. Applications currently under review in the ATVM process do not need to be resubmitted pursuant to this guide, and prior eligibility determinations do not change.

If you have questions as you navigate the application process, please reach out to LPO for support or contact your LPO Outreach and Business Development (OBD) specialist.

## 2. Project Eligibility

Projects must satisfy certain eligibility and viability criteria to receive an ATVM loan. Unlike other DOE financial assistance programs, applicants are not competing against one another for a specific allocation of funds. A potential borrower with a qualified project may receive a loan, subject to availability of appropriated budget authority to cover credit subsidy costs (see section 7(c)) and the underwriting and evaluation criteria described herein. Unlike other LPO programs, the ATVM Program does not require technology innovation for a project to be considered eligible. A project may include technology innovation; however, it needs to be ready for commercial scale manufacturing and deployment.

### a. ATVM Eligibility Requirements

To receive an ATVM loan, all project applications must demonstrate satisfactory fulfillment of the following criteria:

#### i. Eligible Advanced Technology Vehicle (ATV) Categories

- Manufacture 1) eligible on-road or non-road advanced technology vehicles<sup>2</sup> that meet the applicable ATVM Performance Criteria for their category, or 2) components that are used in eligible ATVs and meaningfully contribute to improving their ATVM Performance Criteria. The following table describes the categories of eligible ATVs.

ON-ROAD ADVANCED TECHNOLOGY VEHICLES	NON-ROAD ADVANCED TECHNOLOGY VEHICLES
✓ Light-duty vehicles meeting the specified ATVM Performance Criteria	✓ Trains or locomotives meeting the specified ATVM Performance Criteria
✓ Medium-duty or heavy-duty vehicles meeting the specified ATVM Performance Criteria	✓ Maritime vessels meeting the specified ATVM Performance Criteria
✓ Ultra efficient vehicles meeting the specified ATVM Performance Criteria	✓ Aircraft meeting the specified ATVM Performance Criteria

[2] See "On-road advanced technology vehicle" and "Non-road advanced technology vehicle" definitions in 10 CFR §611.2.

ON-ROAD ADVANCED TECHNOLOGY VEHICLES	NON-ROAD ADVANCED TECHNOLOGY VEHICLES
	✓ Hyperloop technology meeting the specified ATVM Performance Criteria

## ii. ATVM Performance Criteria

- For a project to be eligible, the relevant ATV must meet the ATVM Performance Criteria associated with the ATV category. ATVM Performance Criteria are the fuel economy and/or emissions performance requirements for a particular category of ATV. The criteria listed below are the minimum thresholds for ATVM program eligibility. LPO may consider applications with contributions beyond these minimum thresholds to be of greater merit.
- Light duty on-road vehicles must meet at least 125% of the National Highway Traffic Safety Administration (NHTSA) Corporate Average Fuel Economy (CAFE) standards applicable for model year 2005 described in 49 CFR Part 531.5.<sup>3</sup>
- Medium-duty and heavy-duty on-road vehicles must meet at least 125% of the fuel efficiency and greenhouse gas (GHG) emissions standards than the emissions standards set in the final rule of the Environmental Protection Agency and the NHTSA entitled “Greenhouse Gas Emissions and Fuel Efficiency Standards for Medium- and Heavy-Duty Engines and Vehicles-Phase 2” (81 Fed. Reg. 73478 (October 25, 2016)).<sup>4</sup>
- Non-road vehicles must emit, under any possible operational mode or condition, low or zero GHG emissions.<sup>5</sup> DOE will evaluate non-road vehicle emissions relative to a reasonable business-as-usual (BAU) case. The BAU case must be proposed by the Applicant and accepted by LPO as credible. The Applicant must provide sufficient information to demonstrate to the satisfaction of DOE that the applicable non-road advanced technology vehicle emits, under any possible operational mode or condition, low or zero exhaust emissions of greenhouse gases and provides meaningful GHG emissions reductions relative to the accepted BAU case.

[3] See 42 U.S.C. §17013.

[4] See 42 U.S.C. §17013(a)(1)(B) and 10 CFR §611.2.

[5] See Section 50142(a) of the Inflation Reduction Act (Pub. Law 117-169) and the “Non-road advanced technology vehicle” in 10 CFR §611.2.

### iii. Eligible Qualifying Components

- The ATVM Program may finance projects that reequip, expand, or establish US manufacturing facilities to produce qualifying components. Qualifying components are components or materials that are (1) designed for ATVs and installed into eligible ATVs for the purpose of meeting the performance requirements of ATVs, or (2) involving critical minerals, as set forth in Executive Order 13953 (“Executive Order Addressing the Threat to the Domestic Supply Chain from Reliance on Critical Minerals from Foreign Adversaries,” dated September 20, 2020), and Executive Order 13817 (“A Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals,” dated December 20, 2017), as amended, as a component of advanced technology vehicles.<sup>6</sup> DOE expects that qualifying components will provide a meaningful contribution to improving their fuel economy and/or emissions performance in order to be eligible for financing.

### iv. Qualifying Activities

- Under the ATVM Program, DOE may finance projects that reequip, expand, or establish manufacturing facilities for eligible vehicles or components, and/or for engineering integration performed in the United States related to the manufacturing of eligible vehicles or components. DOE cannot finance operating costs or fleets of ATVs. See Box 1 below for more details on engineering integration.

### v. Location and Repayment

- Each project must be located in the United States and provide a reasonable prospect of repayment.
- In addition to these baseline qualifying criteria, prospective applicants should review the full text of this guide including the *High Quality Project Characteristics* and *Additional Provisions* sections for further details and certain disqualifying factors.

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[6] See “Qualifying components” definition in 10 CFR §611.2.

**BOX 1: ENGINEERING INTEGRATION**

**Pursuant to 10 CFR Part 611, engineering integration pertains to engineering tasks related to:**

- (1) Incorporating qualifying components into the design of advanced technology vehicles; and
- (2) Designing tooling and equipment and developing manufacturing processes and material suppliers for production facilities that produce qualifying components or advanced technology vehicles.<sup>7</sup>

Engineering tasks include analyzing, designing, testing, managing, and other related activities (subject to LPO review), which are performed in connection to (1) and (2) above for a commercial product or process. Engineering integration does not include research and development or other activities during pilot or demonstration phases prior to commercial scale up.

Historically, engineering integration costs have represented <10% of total eligible project costs. DOE expects all engineering integration cost claims to be supported with invoices and documentation detailing the timing and specific tasks covered.

**See section 3(a) and Box 2 below for additional guidance on eligible costs.**

## **b. High Quality Project Characteristics**

There are a variety of characteristics that indicate a project's readiness for the rigor and depth of the LPO application process. Provided here is a list of project characteristics that successful LPO applications generally share, to help identify if your project is ready to apply for an LPO loan.

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[7] See "Engineering integration" definition in 10 CFR §611.2.



## **i. High Quality Financial and Market Characteristics**

- Applicant can provide a detailed, dynamic, and robust project-level financial model, with a supporting set of financial information and data. This information must include all underlying assumptions (range of revenue, operating costs and credit assumptions).
- Significant, executed eligible transportation offtake supported by detailed information on discussions and contracts with credible counterparties.
- Sufficient experience in raising capital, well-developed equity plan for the proposed project, including credible term sheets, financial partners, and advisors.
- Well-understood, detailed project budgets and timelines that appropriately consider the timing of the LPO process, including NEPA review.
- Project provides a senior, first-priority security interest in the assets being financed and does not rely on other debt outside of a potential LPO loan.
- Strong leadership team with significant experience in project management and successfully executing similar projects.

## **ii. High Quality Technical and Environmental Characteristics**

- The eligible ATV or component provides meaningful emissions and/or fuel economy improvement.
- Applicant has demonstrable site control over proposed project site.
- The eligible vehicle or component is at a technology readiness level (TRL) of 8 or higher, thereby demonstrating commercial readiness.
- Applicant organization, not just project execution team, has sufficient previous manufacturing experience with similar products, including at a minimum existing pilot or demonstration facility commensurate with the proposed project scale.
- Project execution team has appropriate construction experience with projects of similar magnitude and scope.

- Applicant can provide a detailed construction budget and plan, including engineering and design artifacts (i.e. FEL2 or greater), engineering, procurement, and construction (EPC) strategy that considers compliance with prevailing wage requirements, procurement strategy that considers compliance with the Cargo Preference Act, Integrated Project schedule that accounts for NEPA review requirements (P6, L3), manufacturing plan AACE Class 3 or higher construction estimate, etc.
- Applicant can provide a well understood staffing, operations, and maintenance plan(s).
- Project has obtained or is close to obtaining relevant environmental permits and approvals, including completion of any prerequisite consultations and surveys.

## 3. Terms and Conditions

Terms and conditions for ATVM Program financing are determined based on the specific financing needs and credit profile of the proposed project. They are initially negotiated as part of the term sheet negotiation between LPO and the applicant during due diligence. Details on key terms and conditions, including loan terms, eligible project costs, interest rates, fees, and expenses, and federal requirements can be found below.

### a. LPO Lending Terms

To receive an ATVM loan, all project applications must demonstrate satisfactory fulfillment of the following criteria:

#### i. Loan Leverage and Eligible Costs

- The total principal amount of an ATVM loan may not exceed 80% of reasonably anticipated eligible project costs.<sup>8</sup> However, typical ATVM loans range from 50-70% of eligible project costs. LPO will determine the acceptable percentage on a case-by-case basis depending on applicant creditworthiness, sponsor support (e.g. parent guarantees), project planning, offtake strength, and project cashflows. Eligible project costs are defined in the ATVM regulation as those costs, including escalation and contingencies, that are expended or accrued by a borrower and are reasonable, customary, and directly related to the design, engineering, financing, construction, startup, commissioning, and shakedown associated with reequipping, expanding, or establishing a manufacturing facility in the United States to produce qualifying advanced technology vehicles or qualifying components; and costs of engineering integration performed in the United States for qualifying advanced technology vehicles or qualifying components directly related to the eligible project.<sup>9</sup>
- The costs that may be reimbursed with the loan proceeds are limited to those eligible project costs that are incurred after the application completion date. The application completion date is the date upon which DOE determines that the applicant has submitted all application materials in accordance with the ATVM regulations and this guide to support inviting a project into due diligence. For more details on what eligible project costs do and do not include, see Box 2 below.

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[8] See 10 C.F.R. 611.105(d)(3).

[9] See 10 C.F.R. 611.102.

**BOX 2: ATVM ELIGIBLE PROJECT COSTS (Part 1)****Eligible Project Costs may include:**

- (1) Costs of acquisition of real property, including engineering fees, surveys, title insurance, recording fees, and legal fees incurred in connection with land acquisition, site improvements, site restoration, access roads, and fencing;
- (2) Costs of engineering, architectural, legal and bond fees, and insurance paid in connection with construction of the facility;
- (3) Costs of equipment purchases, including a reasonable reserve of spare parts to the extent required;
- (4) Costs to provide facilities and services related to safety and environmental protection;
- (5) Transaction costs (i.e., out-of-pocket costs of financial, legal, and other professional services associated with the financing of an eligible project, including those costs associated with the advisors to DOE);
- (6) Costs of necessary and appropriate insurance and bonds of all types including letters of credit and any collateral required therefor;
- (7) Costs of design, engineering, startup, commissioning, and shakedown;
- (8) Costs of obtaining licenses to intellectual property necessary to design, construct, and operate the eligible project;
- (9) To the extent required by the loan documents, costs of funding certain reserve fund(s); provided that proceeds of a loan deposited to any reserve fund shall not be removed from such fund except to pay eligible project costs, to pay principal of the loan, or otherwise to be used as provided in the loan documents;
- (10) Capitalized interest necessary to meet market requirements and other carrying costs during construction;
- (11) At DOE's discretion, feedstock and inventory required for startup and commissioning; and
- (12) Other necessary and reasonable costs, including, without limitation, equipment, or other materials, costs of interconnection;
- (13) Engineering integration costs, as detailed in Box 1.

**BOX 2: ATVM ELIGIBLE PROJECT COSTS (Part 2)****Eligible Project Costs may NOT include:**

- (1) Fees and commissions charged to a borrower, including finder's fees, for obtaining Federal or other funds;
- (2) Parent corporation or other affiliated entity's general and administrative expenses, and non-eligible project related parent corporation or affiliated entity assessments, including organizational expenses, or other bonuses;
- (3) Goodwill, franchise, trade, or brand name costs;
- (4) Dividends and profit sharing to stockholders, employees, and officers;
- (5) Research, development, and demonstration costs of readying an innovative technology for employment in a commercial project;
- (6) Costs that are excessive or are not directly required to carry out the eligible project, as determined by DOE;
- (7) Expenses incurred after startup, commissioning, and shakedown of the facility, or, in DOE's discretion, any portion of the facility that has completed startup, commissioning, and shakedown;
- (8) Any fee collected by DOE in connection with the application or under the loan documents; and
- (9) Operating costs, as determined by DOE.

**ii. Loan Tenor and Disbursement**

- An ATVM loan may have a maximum tenor of 25 years, not to exceed the projected life of the facility.<sup>10</sup> However, ATVM loans typically have a tenor of 10-12 years. Factors that impact loan tenor include, applicant creditworthiness, sponsor support (e.g. parent guarantees), offtake strength, long-term market forecasts, and project cashflows. Funds may be disbursed in tranches based on milestones of completion with verification of eligible costs at each milestone, or in a

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[10] See 42 U.S.C. 17013(d)(4)(B).



single lump sum (at DOE's discretion). Regardless of disbursement frequency, DOE loan funds are provided as reimbursements, based on submission of eligible invoices for costs incurred after the application completion date. Disbursements occur after DOE's review of applicant provided receipts. ATVM funds are not provided as advances before incurring eligible costs.

### iii. Other Debt

- ATVM loans may not be subordinate in payment or lien priority to other financing,<sup>11</sup> and the Department of Energy must hold first lien on all assets financed by LPO.<sup>12</sup> ATVM loans are secured financings. At DOE's discretion, LPO may co-finance with other lenders on a *pari passu* basis.

### iv. Transaction Structuring

- LPO debt must consist of term loans and may not include a revolving credit facility. The ATVM Program is authorized to provide loans for reequipping, expanding, or establishing an eligible manufacturing facility,<sup>13</sup> which means DOE generally cannot refinance debt facilities for existing manufacturing facilities provided by other lenders. LPO transactions are typically structured as limited-recourse project financings; however, LPO may accommodate other structures.

## b. Other Federal Funding

Applicants for loans under the ATVM Program must be financially viable without receipt of additional Federal funding or support associated with the proposed eligible project.<sup>14</sup> Applicants should disclose to LPO any other sources of federal funding or support expected for the proposed project, including federal financial assistance or contracts with, or on behalf of, federal entities. LPO staff will work with applicants to determine how this requirement may impact each potential project.

## c. Mixed-Use Costs

The ATVM Program can support some forms of mixed-use projects. Mixed-use projects can mean

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[11] See 42 U.S.C. 17013(d)(4)(E).

[12] See 10 C.F.R. 611.107(d)(2).

[13] 42 U.S.C. 17013(b)(1).

[14] See 10 C.F.R. §611.100(a)(2).

facilities in which not all production is intended for eligible ATVs, which are producing components for multiple eligible transportation modes, or with a mix of domestic and international offtake. While there is no minimum percentage of eligible production required, potential applicants must demonstrate meaningful, credible, and secured eligible offtake serving the domestic ATV sector. While an overall project may be deemed eligible, certain portions of a facility may be excluded at LPO's discretion if they are not involved in the production of eligible ATVs or components. Mixed-use projects may be required to continue to provide evidence of eligibility throughout the LPO process. LPO encourages potential applicants to discuss mixed-use projects with their OBD specialist.

## **d. Interest Rates, Fees, and Expenses**

### **i. Interest Rates**

- Interest rates on DOE loans are often at or below rates available in commercial debt markets. For ATVM Program loans, the interest rates are fixed, based on the U.S. Treasury curve at the time funds are drawn, according to the tenor of the loan. ATVM loans typically involve multiple draw dates over the life of the project, and the interest rate for each tranche is set accordingly.

### **ii. Third-Party Expenses**

- DOE will utilize independent technical, financial, or other consultants and outside legal counsel in the due diligence of projects, structuring of transactions, and drafting of term sheets and financing documents. The selection process for these advisors is conducted by LPO independently from a pre-qualified list of firms. Upon DOE's decision to select and retain an outside advisor, the project sponsor will be required to execute an agreement satisfactory to DOE to pay the advisor's fees and expenses. These third-party expenses will accrue and shall be payable by the applicant as set forth in the sponsor payment letters, whether or not the loan closes.
- Typically, these expenses are approximately \$4-6 million through the life of the loan, with most of these costs being incurred during due diligence. These transaction costs constitute eligible project costs and can be amortized in the loan itself. DOE is not financially liable to any independent consultant or outside counsel for services rendered in connection with an application under any circumstances. In addition, the applicant will be responsible for the payment of the fees and expenses charged by any collateral agent or account bank retained by DOE in connection with the Loan Arrangement and Reimbursement Agreement (LARA).

### iii. Closing Cost

- A closing cost of 10 basis points will be assessed at loan closing.<sup>15</sup> The cost is charged on the total loan amount, even if all funds are not eventually disbursed. This cost cannot be paid from loan disbursements.

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[15] See 10 C.F.R. 611.107(e).

## 4. Application Process

### a. Pre-Application Consultation

If you have questions after reviewing the sections above, LPO strongly encourages early engagement in pre-application consultation(s) with the LPO OBD team. Pre-application consultation is designed to provide tailored guidance about readiness for the process, based on project details. It can facilitate a more efficient application review process and a shorter timeline from application submission to financial close. LPO requests that applicants come to pre-application consultation meetings prepared to discuss:

- ✓ Full proposed project scope, budget, and timeline.
- ✓ Company history, including history of raising equity and proposed plan to provide required equity for a potential LPO loan.
- ✓ Full development history, testing, relevant regulatory certification, and current manufacturing operations of the ATVs and/or qualified components that the proposed facility intends to produce at higher volume.
- ✓ Status of site selection, EPC contractors, and equipment/tooling procurement.
- ✓ Status of manufacturing input procurement (major components, etc.).
- ✓ Design and engineering studies for the proposed facility, including how the scaled process compares to your current pilot or smaller commercial manufacturing facility.
- ✓ Status and general terms of offtake contracts.
- ✓ Prospective applicants can contact LPO's OBD team for [a pre-application consultation at this link](#).

LPO encourages transparency from prospective borrowers during pre-application discussions to enable more constructive feedback from the OBD team. As with any applicant communications or documents provided by prospective borrowers, pre-application consultations are treated with strict confidentiality and are subject to the Trade Secrets Act. For more information on treatment of confidential information and instructions on marking sensitive material, please refer to [LPO's Confidentiality Memo](#) dated October 29, 2019.

## b. Application Process Steps

The ATVM Program is an open program that accepts applications on a rolling basis. Applicants may engage in pre-application consultation and subsequently submit an application at any time, though the OBD team may recommend delaying submissions based on project readiness for intake review. The basic steps of the application process are outlined below.

### BOX 3: APPLICATION PROCESS TIMING

The LPO application process timeline varies on a project-by-project basis. The estimates given below are highly dependent on project specifics, and should not be considered guarantees, maximums, or minimums. Factors such as applicant responsiveness, applicant creditworthiness, sponsor support (e.g. parent guarantees), project planning, offtake strength, and project cashflows can impact depth of due diligence and/or timeline.

An applicant can expect to engage with LPO for approximately one year to reach a conditional commitment, not including pre-application consultation. Time between conditional commitment and financial close varies based on the number of conditions precedent and loan disbursements. High quality projects with strong applications and responsive teams may move through the process more quickly. LPO encourages consultation with your assigned OBD specialist for guidance based on your specific project.

### Step 1: Pre-Application

- LPO OBD team meets with potential applicants to help them decide if LPO financing is a good fit for their project and, if so, provides step-by-step assistance to navigate the application process, culminating in an invitation to submit a formal application. While a potential applicant may submit an application at any time, with or without engaging in pre-application consultation, LPO highly encourages utilizing OBD assistance and applying at such point as OBD recommends.



## Step 2: Application Intake

- LPO reviews the application to determine technical eligibility, and technical, financial, commercial, and execution viability in accordance with the ATVM Program authorities. This includes extensive review of technical merit, vehicle or component eligibility, fuel economy and/or emissions improvement, environmental permitting, offtake, equity, financial model, etc. LPO determines project viability and readiness to proceed into due diligence based on programmatic technical, environmental and financial screening. Applicants may receive an invitation to due diligence at DOE's discretion based on this evaluation and consideration of the high-quality characteristics described above. Applicants may not receive an invitation to due diligence based on eligibility alone, if viability and quality characteristics are not met. LPO will reach out to the applicant with requests for information (RFI) throughout the intake and due diligence phases for additional or clarifying information. Applicants are expected to promptly respond with sufficient detail for LPO to review. Applicant RFI responsiveness and transparency can meaningfully influence the time required to reach formal due diligence. Detailed application instructions on information required to reach due diligence, application formatting, and more can be found in the Application Instructions section below.

## Step 3: Due Diligence

- If the applicant is invited into due diligence, that notification will indicate the application completion date. The application completion date marks the point at which costs may be considered financeable should a loan be granted. To begin the due diligence phase, DOE procures third-party advisors at the applicant's cost. Sponsor payment letters (SPLs), which obligate the applicant to pay for advisor costs as incurred, are executed to DOE's satisfaction before the due diligence process can commence. Negotiation of transaction structure and a proposed financing term sheet occur after SPLs are executed. This involves significant due diligence, similar to what a borrower might expect from a private lender due diligence process, including detailed papers and presentations, risk and credit reviews, technology risk assessments, engineering, procurement, and construction schedule and cost, and environmental reviews in accordance with NEPA. Due diligence includes further RFIs, which will request more detail beyond that already provided in the application intake phase.

## Step 4: Conditional Commitment

- Following due diligence, the finalization of a financing term sheet, receipt of required interagency and DOE approvals, and review of creditworthiness and validation that the proposed transaction possesses a reasonable prospect of repayment, DOE may offer a conditional commitment and term sheet to the applicant, and proceed to negotiate the terms of definitive financing documents

with the applicant. Conditional commitment is the first milestone in the LPO process at which an application is publicized. Conditional commitment is also the point at which DOE obligates the loan and appropriated funds with respect to the credit subsidy cost of the loan.

## **Step 5: Financial Close**

- LPO and the applicant execute definitive financing documents, which are commonly subject to additional conditions precedent to financial close and loan advances. This phase includes validating compliance with loan terms, including documentation and information collection, data exchange, and advisor reviews. The duration between conditional commitment and financial close will vary from applicant to applicant based on the conditions precedent (CP) set in the term sheet. Motivated applicants that can readily satisfy all CPs may start the closing process prior to completion of interagency review and the formal issuance of a conditional commitment.

## **Step 6: Monitoring**

- During the life of the loan, LPO maintains active project monitoring and communication to collaborate, surveil, and act as needed in the best interest of the U.S. Government and taxpayers. There are mandatory reporting requirements that the borrower is required to fulfill on an ongoing basis including construction milestones, commissioning activities, and normal operations monitoring. DOE's third-party advisor(s) remain engaged to support this monitoring process.

## 5. Application Instructions

This section covers general application instructions, along with the required technical, financial, and environmental information required to reach due diligence in the ATVM process. LPO highly encourages applicant responsiveness and forthcomingness in fulfilling the information requirements laid out below. When submitting an application to the ATVM Program, applicants will be asked to respond to certain information requests as reflected in the application portal. Applicants should expect technical, financial, and environmental RFIs as follow ups to the submission of an application for LPO to fill any gaps in information required to complete intake review. Further information in scope and depth will be required to complete due diligence and other subsequent steps. Other information beyond that listed below may be required at DOE's discretion.

### a. General Application Instructions

In order for LPO to conduct the most efficient evaluation of an ATVM application, the following general criteria are highly encouraged for submission of ATVM loan applications:

- Begin with a table of contents that clearly identifies where key technical, financial, and environmental information is located. The table of contents should include a list of attachments detailing additional documentation included in the data room at the time of application submission.
- Utilize the provided 'Page 1 Form' (see Box 4 below).
- Submit application documents in PDF or Excel format. Application documents should not be submitted in PowerPoint format.
- Applicants should have set up or be prepared to set up a data room. Information to be uploaded to a data room includes all application documents, contracts and supporting documentation for feedstocks, offtake and offtake qualification documentation, construction strategies, equipment and tooling, permitting and environmental documentation, and intellectual property (IP). Data rooms should be well organized with an easy to navigate folder structure.
- Applications should avoid duplication of information. When information is required in multiple sections, please refer back to one location where information on a certain topic can be found.
- Refer to Section 6 (Additional Provisions) of the ATVM Program Guide for guidance on the steps an applicant must take to restrict the use and disclosure of certain data submitted in the application.

## BOX 4: APPLICATION PAGE 1 FORM

ATVM Application Overview				
Project Title	<i>Full title of Project</i>		Applicant	<i>Name of Applicant</i>
Sponsor	<i>Name of Sponsor(s) if applicable</i>		Location/Size (all if multiple sites)	<i>Address of Project &amp; Size (Acres) of Proposed Site</i>
Total Project Cost	\$MM		Loan Request	\$M
Loan Tenor	Years		TRL	TRL 1-10
Technology	<i>Technology to be deployed</i>		Project Output	<i>Units per year and capacity</i>
Direct Jobs	Construction	<i># of U.S direct jobs</i>	Operations	<i># of U.S direct jobs</i>
Project Description	<i>Provide a 250 word overview of proposed project, including project scope, product(s), current status, timeline, manufacturing processes, offtake status, etc.</i>			

## b. Technical Application Requirements

All ATVM Program applicants must submit sufficient information for LPO staff to determine a project's technical eligibility and viability. Details on the type and quality of information required for that purpose are below.

- **Technical Project Description:** Provide a clear description of the product, project eligibility, project scope, facility, and manufacturing process. Include details of product and specifications, facility design, and manufacturing process design supported by engineering and design studies. Identify and justify the product technical readiness level (TRL). Explain if and how any existing manufacturing processes are being updated from pilot, demonstration, or other commercial plants to the proposed facility.
- **Technical Project Narrative:** Provide a clear narrative description of product development and manufacturing process development including timelines, major milestones, and tests, and relevant company experience with construction and manufacturing. Include details on pilot or demonstration plants, scale up plans, historic manufacturing capabilities and offtake.
- **ATV/Component Eligibility:** Explain how and why the proposed product is an ATV or designed for an ATV. Explain how the installation of this product enables the performance requirements of an ATV.
- **Submit all information for eligibility confirmation.** Information requirements include: product technical specifications (e.g., specific lightweighting benefit on a per vehicle basis), specific vehicle model(s), fuel compatibility, etc. Specific data sheets will be provided based on the Applicant's product type. LPO encourages consultation with your OBD specialist to help understand eligibility confirmation requirements.
- **Integrated project schedule or highest fidelity available schedule.** An integrated project schedule includes engineering, design, construction, procurement, permitting, testing, commissioning, ramp up, work breakdown structure, and planned resource allocation. The integrated project schedule is expected to be tracked using earned value management or similar techniques.
- **FEED studies or other prefeasibility or detailed engineering and design studies (FEL 2 or 3)** performed for the facility on the proposed site. Typically, a good study will consolidate many, if not all, of the requirements detailed in this section.
- **Construction approach:** Provide detailed explanation of proposed construction approach. Include information on EPC or engineering, procurement, and construction management (EPCM) agreements and procurement strategy status and next steps, contractors and subcontractors including types of contracting structure (i.e., costs and performance guarantees, etc.), owner oversight plan, and procurement strategy. Explain why the applicant believes the construction approach and schedule to be reasonable.
- **Explain project equipment, tooling, and feedstock procurement strategies.** Explain alternate



or back up strategies for key equipment and critical feedstocks. Explain any 'make versus buy' decisions within these strategies.

- Explain project plan for prototyping, supply chain, and QA/QC, including documentation of offtake qualification processes (e.g. Production Part Approval Process (PPAP)).
- Explain any product warranties.

## c. Financial Application Requirements

All ATVM Program applicants must submit sufficient information for LPO staff to determine a project's financial eligibility and viability. Details on the information required for that purpose are below.

- **Financial Project Description:** Provide a clear overview of key project financial information. Include information on LPO funding request, total project costs, expected eligible project costs, loan tenor, clearly defined business plan, corporate structure, corporate experience, project sponsors and/or strategics, parent company and parent company financials, project cash balance, assets, liabilities, collateral, equity plan, credit history, offtake status, contracts, leases, and other contemplated or secured government funding.
- **Project Market Description:** Provide a clear description of market conditions relevant to the project output, supply inputs, equipment, etc.
- **The market analysis should provide:** (i) total market size and addressable market size; (ii) market participants (e.g. buyers, suppliers and competitors); (iii) substitute products, including those expected to reach market during the project life; (iv) barriers to entry; and (v) total cost of ownership. Include a detailed breakdown of the key assumptions underlying the market analysis. Specify the author, title and date of any third-party research used in the market analysis. Where available, provide copies of: (i) any contractual agreements or memoranda of understanding with customers; (ii) any sales channel agreements; and (iii) any product service agreements.
- **Financial model:** Provide a complete, comprehensive, and dynamic financial model measured in thousands of dollars at the project level. Financial models should focus on core project assumptions, include accurate inputs, and strike a balance between conservative and realistic assumptions. Assumptions should be consistent throughout the model, and key inputs should be documented. Financial model should be formula-based, quarterly, and include net present value calculations and debt service coverage ratio calculations. Applicants should provide their financial

model in monthly intervals for the construction period. Debt and equity should be tied to costs, including what is being spent and when. Model should tie into contracts and project schedule. Tax credits should be reflected in pro forma financial projections flowing to the benefit of the applicant/project that generates the tax credit.

- **Offtake:** Provide a clear description of offtake status substantiated by documentation. Identify status of discussions, offtakes, volumes, qualification status, and relevant contracts. Include a table of all current or potential customers, detailing contractual stage (letter of interest, memorandum of understanding, binding contract, etc.), stage of qualification, next steps, and timing.
- **Construction budget** should be provided with highest possible fidelity. Ongoing changes in budget will result in delays of the LPO process.
- **Capital Stack Description:** Please provide a detailed description of the applicant/project capital stack with particular focus on terms and conditions for existing or contemplated debt. Additionally, any sponsor or parent debt that has covenants that include or apply to subsidiaries (or liens that could impact any parental support to the project) should also be disclosed.
- **Corporate Experience:** Provide a clear description of company history, operational history, financial history, management experience and key staff, business plan justification, and other relevant corporate experience.
- **Hiring/Staffing:** Please provide a clear plan for hiring, staffing, training, etc.
- **Contracts:** Provide all contracts relevant to input supply, equipment supply, warranties, construction (with Davis-Bacon Act (DBA) language), Cargo Preference Act (CPA) compliance, offtake, or other material commercial agreements.
- **Equity Plan:** provide a clear description of secured or contemplated equity partners, with status, timeline, and supporting documentation.
- **Intellectual Property (IP):** Describe how the applicant has a secure access to IP during the life of the loan and if the IP is or needs to be exclusive to the applicant, including how it will be collateralized as part of loan security.

## d. Environmental Application Requirements

All ATVM Program applicants are required to submit environmental information sufficient for LPO staff to determine the level of National Environmental Policy Act (NEPA) review required for the proposed project (e.g. an environmental impact statement (EIS), an environmental assessment (EA), or a categorical exclusion (CatEx)). For further details on the NEPA process, see 10 CFR §611.106 and section 6.B of this guide. As appropriate, application environmental reports should include the following:

- Purpose of the project facility and materials produced or services provided.
- Site address, description of site control, zoning, and ownership (under Federal, State, Tribal, local ownership or lease), and an overview of the setting of the project site.
- Overall project area, acreage, and footprint of the new and modified facilities. Describe previous activities occurring on the project site and if the applicant has initiated site modifications.
- Description of new facilities to be constructed, any modifications of existing facilities, and any new infrastructure, utilities, or facilities necessary for the construction or operation of the project (e.g. access roads, laydown areas, off-site parking areas, railroad links, docks, water outfalls and intakes, pipelines, electrical transmission, waste treatment facilities, etc.).
- Extent of necessary ground disturbance for the project (e.g. site clearing, fill and excavation) and associated timeline.
- Existing transportation infrastructure (e.g. rail, waterways, roads) and utility infrastructure (e.g. electricity, natural gas, water, and wastewater) that would be utilized by the project.
- Expected project lifetime, including any planned expansion of initial project at the proposed site and to other sites.
- A map showing the location of the project site, and a site layout map showing the project facilities and associated new or modified infrastructure and utilities.
- Status of project surveys (e.g., cultural resources, wetlands, endangered species, etc.) and summary of the findings.

- A list showing the status of and estimated completion date of the applicant's required (project-related) applications or approvals for federal, state, and local permits and authorizations to site, construct, and operate the project. If the project would require review or permitting by another federal agency or by a state, Tribal, regional, or local agency, identify the required reviews and permits and the status of each.
- If an environmental impact review (e.g., NEPA documentation or agency consultations) has been prepared (or is in the process of being prepared or is anticipated) for the project (by another federal agency or a state agency), provide a summary or copy of the review.
- Description and results of surveys performed onsite needed to support required consultations (cultural, biological, etc.).
- A description of the water supply (potable and non-potable) and sources for the project, as well as any point source discharges, injection wells, and/or major air emissions.
- A brief discussion of the physical, biological, cultural, and socioeconomic resources at the project site and area immediately surrounding the project site. Include a brief description of adjacent land uses (e.g. industrial, commercial, agricultural, residential, and recreational).
- Describe areas with special designation both on the project site and surrounding area, including national forests, historic or culturally significant sites, wetlands, floodplains, critical habitat for designated threatened and endangered species or the presence of those species, prime and unique farmland, and wellhead protection areas.
- A description of the ambient air quality.
- A description of the nearby human populations and demographics (including minority and low-income and methods used for identifying those populations).
- Describe on-site manpower (job) requirements and payroll during construction and operation as well as other socioeconomic considerations and impacts of the project.
- Whether a Phase 1 Environmental Site Assessment has been completed. If so, summarize the results.

## e. Other Application Requirements

- Compliance Certification: A comprehensive certification by the applicant that it complies with each of the requirements of the program as set forth in the statute, the applicable regulations, and any supplemental requirements issued by DOE in the form of a brief letter signed by a responsible officer of the applicant, including the items listed below. See Appendix for a template.
  - ✓ Acknowledgment of DBA requirements
  - ✓ Disclosure of pending litigation
  - ✓ Lobbying certification
  - ✓ No debarment certification
  - ✓ Default/delinquency
  - ✓ Programmatic requirements
  - ✓ Other Federal requirements
- Description of any potential aspects of the project which could lead to Foreign Entity of Concern or Know Your Customer concerns.

## 6. Additional Provisions

### a. Policy Factors

Certain policy factors are considered in the course of LPO's review of ATVM applications, as required by statute, adopted in administrative rulemaking, or as a matter of DOE policy.

#### i. Community Benefits Plan

- All applicants are required to submit a Community Benefits Plan (CBP) as part of their application. The CBP should discuss how the applicant is engaging and will engage with stakeholders affected by the proposed project. Applicants will be evaluated on the quality of their CBP, including the extent to which the plan includes specific, measurable actions and outcomes.
- DOE can discuss and provide feedback on CBPs with potential applicants during pre-application consultations. CBPs will be evaluated during due diligence. Applications with incomplete or otherwise inadequate CBPs may not be invited to proceed throughout the loan application process.
- In general, an applicant's CBP should explain how the proposed project will support: i) community and labor engagement - accelerating project certainty; ii) job quality and workforce continuity - ensuring skilled local labor; iii) local economic development - supply chain growth and diversification; and iv) revitalizing communities - improving energy access, environmental impacts, and opportunities for residents.
- A CBP for an LPO application does not need to entail extraordinary additional requirements beyond the normal course of project development activities. The CBP should be approximately 3-8 pages in length and written in an executive summary format to identify project benefits described elsewhere in the application. Applicants should specifically communicate ways in which the CBP de-risks the project and mitigates community harm.
- In support of the CBP, applicants may submit documentation to demonstrate existing or planned community, environmental and labor initiatives. For example, applicants should identify existing partnerships with community entities, such as organizations that work with local groups most vulnerable to or affected by the project, organizations that carry out workforce development programs, labor unions, Tribal organizations, local environmental organizations, community-based organizations that work with disadvantaged communities, and other diversity and equity partners.

- Applicants should also provide documents that demonstrate fulfillment of key objectives, such as existing community and labor partnership documentation from representative organizations reflecting substantive engagement and feedback on the applicant's approach to community benefits.

## **ii. Foreign Collaboration Considerations**

- As DOE invests in critical infrastructure and funds the deployment and manufacturing of critical technology areas, DOE considers risks of undue foreign influence. If certain risks are identified and cannot be sufficiently mitigated, DOE may elect to not provide a loan to the applicant.
- The applicant will be required to provide DOE with a written list of all direct and indirect foreign ownership and formal agreements with foreign entities, including certain supply and technology licensing agreements, which the applicant has entered into in connection with the project seeking a DOE loan.
- Following financial close, the borrower will be required to provide DOE with advance written notification of any potential collaboration with foreign organizations or governments in connection with its DOE loan. The borrower will then be required to await further guidance from DOE prior to contacting the proposed foreign organization or government regarding the potential collaboration or negotiating the terms of any potential agreement.
- Persons participating in a Foreign Government-Sponsored Talent Recruitment Program of a Foreign Country of Risk are prohibited from participating in projects selected for federal funding under ATVM. Should a loan result from the ATVM application process, the borrower must exercise ongoing due diligence to reasonably ensure that no individuals participating in the LPO-financed project are participating in a Foreign Government-Sponsored Talent Recruitment Program of a Foreign Country of Risk.

## **b. Federal Requirements**

Federal law requires the following reviews and project provisions be met for a project to receive LPO support under the ATVM Program:

- a. NEPA Requirements
- b. Prevailing Wage Requirements (Davis-Bacon Act)
- c. Cargo-Preference Act

These are described here, and additional information can be provided via LPO OBD specialists.

## **i. National Environmental Policy Act (NEPA) Requirements**

- NEPA is a forward-looking process that requires federal agencies to consider the environmental impacts of their actions in the decision-making process. LPO's NEPA process is integrated into its review and processing of applications to ensure that a project's environmental impacts are properly considered and are part of LPO's decision-making process. Completion of the NEPA review process is required prior to closing an ATVM loan and should be complete prior to construction or site development activities. Accordingly, projects must complete the appropriate environmental review pursuant to NEPA (e.g. an EIS, EA, or CatEx). Expectations for NEPA, including when to begin the NEPA process, whether a project falls within an established categorical exclusion (see 10 CFR §1021.410) or requires the preparation of an EA or EIS, and the amount of time required for completion of the NEPA process can be discussed between the applicant and LPO during pre-application and application consultations. In all instances, DOE may be unable to finance projects that begin construction or site development prior to completion of NEPA review. Applicants may benefit from engaging with an environmental advisor or consultant with relevant NEPA experience.
- The NEPA review process for ATVM applications typically occurs during the due diligence phase following formal acceptance of LPO's invitation into due diligence and must be completed before financial close. Significant environmental information is required as part of a project application. This includes a description of the physical and natural resources and setting of the project site or sites and assists LPO in determining the appropriate level of NEPA review, the notable regulatory permits, approvals, and/or consultations required for the construction and/or operation of the project, and whether other federal agencies may be involved in the project. As appropriate and helpful to an applicant, LPO can advise applicants on the NEPA process and may request applicable documents or studies to support the NEPA review and associated regulatory agency consultations (e.g., consultations pursuant to Section 7 of the Endangered Species Act, or Section 106 under the National Historic Preservation Act) before entering into due diligence. The required information to be included in the environmental reports are presented in section 5.D. above.

## **ii. Prevailing Wage Requirements (Davis-Bacon Act)**

- Each laborer or mechanic employed by a contractor or subcontractor for a project financed, in whole or in part, with a loan under ATVM shall be paid wages at rates not less than those prevailing on the same type of work on similar construction projects in the applicable locality, as determined by the Secretary of Labor under subchapter IV of chapter 31 of part A of subtitle II of title 40, United States Code (commonly referred to as the 'Davis-Bacon Act' or DBA). LPO encourages applicants to consider Davis-Bacon requirements early and incorporate these requirements into project construction strategy. Applicants are advised that in accordance with the DBA and its implementing regulation at 29 CFR §1.6(g), the DBA obligations described above



with respect to payment of wages at rates not less than those prevailing on similar work in the locality of the project to all laborers and mechanics employed in the performance of the project must be complied with beginning with the “construction, prosecution, completion or repair” (as defined in 29 CFR §5.2(j)) of such project, regardless of whether the closing of the DOE loan has occurred. An exception to such requirement is any case in which the Administrator of the Wage and Hour Division, Employment Standards Administration, U.S. Department of Labor (DOL) finds that there is no evidence of intent to apply for federal funding or assistance prior to the start of construction. Applicants should visit the Department of Labor website at [Davis-Bacon and Related Acts](#) for additional guidance regarding the DBA and its related acts.

### iii. Cargo-Preference Act

- All projects that receive an LPO loan under the ATVM Program must comply with the Cargo Preference Act of 1954,<sup>16</sup> which establishes certain requirements for the use of U.S.-flagged vessels in the movement of cargo in international waters. These requirements may apply to shipments contracted for or made prior to receiving an LPO loan. DOE urges applicants to contact the Maritime Administration (MARAD) directly to ensure that relevant project agreements provide for compliance with the Cargo Preference Act.<sup>17</sup>

## c. Other Provisions

### i. Commitment of Public Funds

- DOE shall not be bound by oral representations made during the application stage or during any negotiations.

### ii. Procurement or Financial Assistance Award

- Neither a procurement action under Title 48 of the CFR nor a financial assistance award under 10 CFR Part 600 is contemplated by this guide, which only relates to loans under ATVM.

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[16] See 46 U.S.C. §55305.

[17] General information on cargo preference can be found at the Maritime Administration’s website: [Cargo Preference | MARAD \(dot.gov\)](#). Questions on cargo preference may also be addressed by contacting the Maritime Administration’s Office of Cargo Preference and Domestic Trade at (202) 366 -4610 or via e-mail to [cargo.marad@dot.gov](mailto:cargo.marad@dot.gov).

### iii. False Statements

- It is a crime to knowingly make false statements to a federal agency. Misrepresentation of material facts may be the basis for denial of an application for a loan from DOE. Penalties upon conviction may include fine and imprisonment. For details, please refer to 18 U.S.C. §1001.

### iv. Restrictions on Disclosure and Use of Information

- ATVM authorizes the collection of the information requested in loan applications. This information will aid DOE in its review of applications for loans pursuant to ATVM.
- Confidential business information shared with LPO is subject to federal laws, regulations, and DOE policies. As a matter of policy, LPO and its federal employees do not enter into Non-Disclosure Agreements. Application materials may become federal records and subject to disclosure statutes such as the Freedom of Information Act.<sup>18</sup> To the extent practicable DOE will protect confidential business information from public release.
- Patentable ideas, trade secrets, and proprietary and confidential commercial or financial information, disclosure of which may harm the applicant, should be included in an application only to the extent that such information is necessary to convey an understanding of the project. The use and disclosure of such data will be restricted, to the extent consistent with applicable law, provided the applicant specifically identifies and marks such data in accordance with 10 CFR §600.15, as described below:
  1. Upload the following legend on a separate page when submitting an application (be sure to specify the section number(s) from the application that contain(s) such data):

***“Applicant submits this Application based on DOE’s assurance that the Application will be kept confidential to the extent consistent with applicable law. Applicant hereby certifies that Section(s) [ ] of this Application contain(s) trade secrets or commercial or financial information that is privileged or confidential and is exempt from public disclosure. Such information shall be used or disclosed only for evaluation purposes or in accordance with the Loan Arrangement and Reimbursement Agreement, if any, entered in response to this Application. If Applicant is issued a loan under the ATVM Assistance Program of the Energy Independence and Security Act of 2007, as amended, as a result***

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[18] See 5 U.S.C. §552.

*of, or in connection with, the submission of this Application, DOE shall have the right to use or disclose the data contained herein, other than such data that have been properly declared in the Loan Arrangement and Reimbursement Agreement to be trade secrets or commercial or financial information that is privileged or confidential and is exempt from public disclosure.”*

2. Include the following legend on the first or cover page of each document or electronic file submitted that contains such data (be sure to specify the page numbers from such document or electronic file that contains such data):

***“Notice of Restriction on Disclosure and Use of Data***

***Pages [ ] of this document contain trade secrets or commercial or financial information that is privileged or confidential and is exempt from public disclosure. Such information shall be used or disclosed only for evaluation purposes or in accordance with a financial assistance or loan agreement between the submitter and the Government. The Government may use or disclose any information that is not appropriately marked or otherwise restricted, regardless of source.”***

3. Include the following legend on each page containing trade secrets or commercial or financial information that is privileged or confidential:

***“Contains trade secrets or commercial or financial information that is privileged or confidential and exempt from public disclosure.”***

4. In addition, each line or paragraph containing trade secrets or commercial or financial information that is privileged or confidential should be marked with brackets or other clear identification, such as highlighting.
- For more guidance on the treatment of confidential information, please refer to LPO’s Treatment of Confidential Materials memo and DOE’s regulations implementing the Freedom of Information Act (10 CFR §1004).

# 7. Appendix

## a. Burden Disclosure Statement

This data is being collected by DOE's Loan Programs Office for the purpose of evaluating the eligibility of loan applications for projects seeking such financing under ATVM. Applying for such benefit is voluntary, but if you choose to apply, your application must contain the information described in this guide.

Public reporting hour burden for this collection of information is estimated to be 132.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Office of the Chief Information Officer, Enterprise Policy Development & Implementation Office, IM-22, Paperwork Reduction Project OMB Control Number 1910-5137, U.S. Department of Energy, 1000 Independence Ave SW, Washington, DC, 20585-1290; and to the Office of Management and Budget, OIRA, Paperwork Reduction Project OMB Control Number 1910-5137, Washington, DC, 20503.

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB control number. The OMB Control Number for this collection of information is 1910-5137. The OMB expiration date for this collection of information is January 31, 2026.

## b. Certifications Letter Template

1. **Prevailing Wages:** The applicant acknowledges that all laborers and mechanics employed by contractors or subcontractors to work on construction, alteration, or repair of the project that is financed, in whole or in part, by a loan under section 136 of the Energy Independence and Security Act of 2007, as amended, and 10 CFR Part 611, will be paid wages at rates not less than those prevailing on similar construction in the locality, as determined by the Secretary of Labor in accordance with sections 3141-3144, 3146, and 3147 of title 40, United States Code (Davis-Bacon wage rules).
2. The undersigned certifies, to the best of his or her knowledge and belief after due inquiry, that there is no current, threatened (in writing), or pending litigation, actions, proceedings, or

investigations (including those by or before any governmental authority) involving the applicant or other relevant party related to IP, permitting, public involvement, environmental issues, construction defects, fraud, securities fraud, conflict of interest, failure to perform under a local, state or federal contract, or other matters, in each case related to the project proposed to be financed or that may adversely affect the business, operations, properties, assets or financial condition of the project, applicant, or any relevant party.

3. **Lobbying:** The undersigned certifies, to the best of his or her knowledge and belief after due inquiry, that:
1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the issuance of any Federal loan guarantee, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, loan guarantee, or cooperative agreement.
  2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, loan guarantee, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
  3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

4. **Debarment:** The undersigned certifies, to the best of his or her knowledge and belief after due inquiry, that the applicant and its principals are in compliance with the Federal regulations

providing Office of Management and Budget guidance for Federal agencies on the government-wide debarment and suspension system for non-procurement programs and activities at 2 CFR part 180, including any subsequent amendments of those regulations. The undersigned further certifies that the applicant and its principals:

- a. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
  - b. Have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public or private agreement or transaction; violation of Federal or State antitrust statutes, including those proscribing price fixing between competitors, and bid rigging; commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, receiving stolen property, making false claims or obstruction of justice; or commission of any other offense indicating a lack of business integrity or business honesty that seriously and directly affects the applicant's present responsibility;
  - c. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (ii) of this certification; and
  - d. Have not within a three-year period preceding this application had one or more public transactions (Federal, State or local) terminated for cause or default.
5. **Default/Delinquency:** The undersigned certifies that neither it nor any of its subsidiaries or affiliates are currently in default or delinquent on any tax liabilities or debt or loans provided or guaranteed by the Federal Government.
6. **Programmatic Requirements:** The undersigned certifies, to the best of his or her knowledge and belief after due inquiry, that applicant and the project described in the application dated [INSERT DATE], as supplemented from time to time, meet each of the requirements of the program as set forth in section 136 of the Energy Independence and Security Act of 2007, as amended, and 10 CFR Part 611.
7. **Other Federal Requirements:** The applicant acknowledges that it must comply with all other applicable federal statutes and regulations, including but not limited to the Cargo Preference Act and the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.).

8. **Signature:** By submitting this application, the undersigned certifies, to the best of his or her knowledge and belief after due inquiry, that all information (including but not limited to any reports, financial statements, attachments, exhibits, and schedules) submitted by or on behalf of the applicant and the certifications and representations made in this application are true, correct, and complete and do not contain any untrue statement of material fact or omit to state any material fact. The undersigned certifies that the undersigned is an authorized representative of and has full authority to execute this certification on behalf of the applicant.

Signature: \_\_\_\_\_

Date Signed: \_\_\_\_\_

**Name:**

**Title:**

**Organization:**

**Street Address:**

**City/State/Zip:**

**Phone:**

**E-mail:**

## c. Loan Authority Limits by Appropriation

ATVM loan authorities are established by legislative appropriations from more than one source. This section provides a summary of currently available appropriations at the time of publication of this guide. The following information is subject to change, including, inter alia, with respect to legislative developments and DOE's allocation of appropriated funds.

Information regarding the estimated remaining loan authority available via the ATVM Program [can be found here](#). The resources provided for ATVM loans under the Inflation Reduction Act need to be designated for Conditional Commitment on or before September 30, 2028, after which time the authorization expires. The Inflation Reduction Act also repealed the previous statutory aggregate cap on loan amount for ATVM; as such, DOE may obligate loans based on available IRA credit subsidy

until Credit Subsidy Cost appropriations expire in September 30, 2028. IRA obligated funds must be expended prior to the end of the period of availability ending September 15, 2031.

In addition, ATVM projects may also utilize available appropriations from the FY 2009 Consolidated Security, Disaster Assistance and Continuing Appropriations Act (2009).

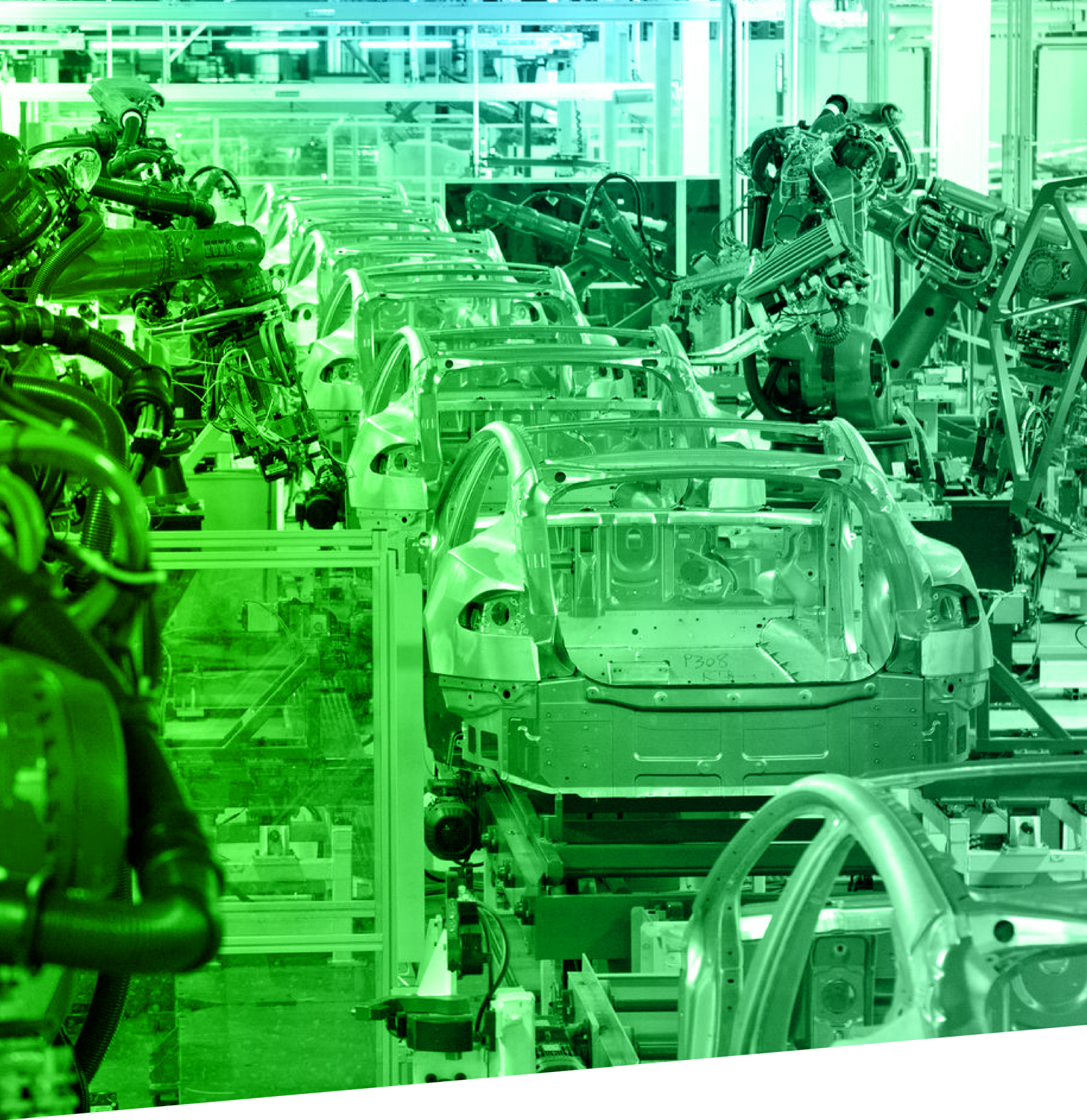
## d. Questions

Questions regarding this guide or requests for a printed copy may be submitted to:

U.S. Department of Energy, Loan Programs Office  
Attn: ATVM Applications  
1000 Independence Avenue, SW  
Washington, DC 20585

You may also send questions or other correspondence to LPO electronically. Please direct initial project inquiries to the [LPO pre-application consultation page](#), while non-project related questions can be sent to [lpo@hq.doe.gov](mailto:lpo@hq.doe.gov) and should include "RE: ATVM -" and a short title describing the question in the subject line. If you have been assigned an LPO point of contact, please reach out to that person for all subsequent questions and/or discussions regarding the application.





Contact: [atvmloan@hq.doe.gov](mailto:atvmloan@hq.doe.gov)  
Website: [energy.gov/lpo/atvm](http://energy.gov/lpo/atvm)