



EDF

Office of Energy Dominance Financing

Program Guidance for the

Title 17 Energy Financing Program

Including the Energy Dominance Financing Program (EDFP)



OMB Control Number: 1910-5134
OMB Expiration Date: February 28, 2026
OMB Extension, Revision, and Reinstatement: (Pending)
Original Issue Date: May 13, 2026

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**** NOTE: In addition to this Title 17 Guidance, detailed Part I and Part II Application Instructions are provided under separate cover.**

I. Purpose of Guidance

The Title 17 Energy Financing Program is a critical tool for accelerating the deployment of high-impact energy and manufacturing projects in the United States. The Program secures and strengthens American energy assets, boosts energy innovation and technologies, expands reliable and affordable energy, creates American jobs, and bolsters national security.

This Guidance document provides a comprehensive overview of the Title 17 Program for potential borrowers seeking flexible, custom debt financing solutions, including eligible project types, application requirements, loan terms and conditions, and evaluation criteria. In addition to the program overview contained here, detailed application instructions are available under separate cover.

Changes to Title 17 Guidance

On July 4, 2025, Congress passed and the President signed into law the Working Families Tax Cut (also known as the One Big Beautiful Bill Act (“OBBBA”) and its Energy Dominance Financing provisions). Pub. L. 119–21, Sec. 50403, 139 Stat. 72, 152 (Jul. 4, 2025). DOE is updating this Guidance document to implement the change in law, and to further departmental objectives.

The Title 17 Guidance now reflects: an expansion in the categories of certain eligible projects under the Title 17 loan guarantee program; an update to include critical minerals, and the revised statutory term “Energy Infrastructure”; an elimination of certain greenhouse gas emission requirements, as well as the community benefit plan requirement; the extension of funding availability through fiscal year 2028; and renaming the Title 17 program formerly known as the Energy Infrastructure Reinvestment program to the Energy Dominance Financing Program.

This document replaces the “Program Guidance for Title 17 Clean Energy Financing Program” issued on May 19, 2023, in its entirety, as well as all previous solicitations for the Title 17 programs in their entireties.

This document describes the Title 17 Energy Financing Program administered by EDF, as authorized by the Energy Policy Act of 2005,¹ as amended most recently by the One Big Beautiful Bill Act (OBBBA). The provisions hereof are governed by and subject to the terms of the foregoing legislation and related regulations and programmatic requirements.

EDF Projects with an active application for financing under the Title 17 Program do not need to resubmit in light of this updated guidance. Applicants will be instructed, however, if additional information is required.

If you have questions about this Guidance, please reach out to EDF for support: edf@hq.doe.gov

¹ The relevant statutory provisions relating to the Title 17 Energy Financing Program are set forth in 42 U.S.C. §§ 16511-16517.

II. Title 17 Overview

Under Title 17, the U.S. Department of Energy (DOE) Office of Energy Dominance Financing (EDF) may provide loan guarantees for eligible projects that meaningfully contribute to U.S. energy security, grid reliability, and lowering costs for all Americans through energy deployment and energy infrastructure investment in the United States. The Title 17 Program can support technologies at each deployment milestone—first-of-a-kind deployments that solve applied engineering challenges; follow-on deployments that establish engineering, procurement, and construction excellence and lower total project costs; substantial scaling of deployment and manufacturing capacity to drive advancement along the learning curve; and education of commercial debt markets to enable broadly available debt financing.

This section provides an overview of Title 17, including a perspective on why borrowers might seek to work with EDF; project categories covered under Title 17; who is eligible to seek financing under this authority; available terms; and the process for a Title 17 loan guarantee from pre-application through loan maturity.

A. The EDF Value Proposition

EDF enables borrowers to access long-term, senior debt for the construction of energy projects that are challenged in obtaining adequate, flexible debt financing on competitive terms from private lenders, and that will have a high impact on U.S. energy security, grid reliability, and lowering costs for all Americans. To do this, EDF leverages considerable in-house expertise to support large-scale project deployment and serves as a committed partner for the life of the loan.

EDF operations are similar to those of commercial lenders or other private capital market lenders – underwriting eligible loans and offering terms with the expectation that those loans will be repaid with interest. EDF's process includes rigorous due diligence that is comparable to what is considered best practice in the private sector. EDF brings a deep bench of in-house technical, financial, market, environmental, and legal experts with specialized expertise in evaluating energy projects. As needed, EDF can also access the thousands of scientists, engineers, and specialists from across the DOE enterprise to address targeted issues and questions related to an applicant's technology and deployment plans.

EDF has in place specific checks and balances for managing risk at all transaction phases, from the due diligence period all the way through conditional commitment, financial close, funding, and loan repayment. Transactions undergo internal EDF validation, interagency review by the Office of Management and Budget (OMB) and the U.S. Department of Treasury (UST), review by the DOE Credit Review Board (CRB), and approval by the Secretary of Energy. Projects that receive a conditional commitment or loan guarantee from EDF under the Title 17 Program will have demonstrated that they are bankable—which in turn creates a strong value signal to potential investors, offtakers, suppliers, and their own workforce. EDF's Portfolio Management Division proactively monitors projects through construction, start-up, and operations and maintenance during the life of the loan.

B. Project Categories Supported by Title 17 Authority

The Title 17 Energy Financing Program offers loan guarantees to support energy deployment and energy infrastructure investment. Flexible financing is available for projects qualifying under four categories:



Innovative Energy (Section 1703) projects deploy qualifying New or Significantly Improved Technology that is technically proven but not widely commercialized in the United States.



Innovative Supply Chain (Section 1703) projects employ New or Significantly Improved Technology in the manufacturing process for a qualifying energy technology or to manufacture a qualifying New or Significantly Improved Technology.



State Energy Financing Institution (SEFI; Section 1703) projects support the deployment of a qualifying energy technology and receive meaningful financial support or credit enhancements from an entity within a State agency or financing authority. SEFI projects are not required to employ innovative technology.



Energy Dominance Financing (EDF; Section 1706) projects retool, repower, repurpose, or replace Energy Infrastructure that has ceased operations; enable operating Energy Infrastructure to increase capacity or output; or support or enable the provision of known or forecastable electric supply at time intervals necessary to maintain or enhance grid reliability or other system adequacy needs. EDF projects are not required to employ innovative technology.

C. Types of Applicants for Title 17 Financing

Title 17 Energy Financing Program loan financing can be accessed by a wide range of entities in the Project Sponsor role. EDF has experience working with project developers, manufacturers and service providers, regulated utilities, public power entities, and independent power producers, among others.

D. EDF Lending Terms

EDF can provide flexible, custom financing to meet the specific needs of Project Sponsors. Characteristics of Title 17 loan guarantees include:

- A Title 17 loan guarantee may reduce the all-in interest rates for a project. Loans issued by the Federal Financing Bank typically bear a fixed interest rate pegged to U.S. Treasury rates (matched to loan tenor) plus “three-eighths” (0.375%), as well as a Risk-Based Charge.² The Risk-Based Charge is used to allow EDF to offer loans that more closely mirror private sector lenders, who commonly charge a higher interest rate on their loans as the creditworthiness of a potential deal decreases.
- Tenors are dependent on project needs and expected asset life, with a maximum of up to 30 years; however, tenors are usually less than the maximum.
- EDF-guaranteed loans may not be subordinate in payment or lien priority to other financing.
- EDF-guaranteed loans are typically secured financings. In DOE’s discretion, EDF-guaranteed loans can share a first lien position with other debt on a *pari passu* basis. A *pari passu* intercreditor agreement allows multiple creditors to obtain a secured claim with equal ranking on an asset.

² Title 17 regulations give the Department broad flexibility in setting Risk-Based Charges. 10 CFR § 609.13(c) says, in part: “In order to encourage and supplement private lending activity DOE may collect from Borrowers for deposit in the United States Treasury a non-refundable Risk-Based Charge which, together with the interest rate on the Guaranteed Obligation that EDF determines to be appropriate, will take into account the prevailing rate of interest in the private sector for similar loans and risks.” 10 CFR § 609.2 defines a Risk Based Charge as “a charge that, together with the principal and interest on the Guaranteed Obligation, or at such other times as DOE may determine, is payable on specified dates during the term of a Guaranteed Obligation.”

Title 17 Loan Products

Title 17 can be used to facilitate either federal debt or debt from third-party commercial lenders.

Federal Loans (most common)

Applicants can work with EDF to receive a direct loan from U.S. Treasury’s Federal Financing Bank (FFB) backed by a 100% “full faith and credit” DOE guarantee (through EDF). EDF handles all coordination with the Federal Financing Bank; no action is required of the applicant beyond the EDF application and approval process. Applicants should not communicate directly with FFB unless otherwise instructed by EDF.

Commercial Loans

Applicants that have identified a source of debt from eligible private sector lenders can apply for an EDF partial guarantee of that commercial debt. EDF can guarantee up to 90% of loans made by other financial institutions.

- EDF-guaranteed debt must consist of term loans and may not include a revolving credit facility.
- EDF transactions are often structured as limited recourse project financings; however, EDF can accommodate other structures, including corporate lending, securitizations, and transactions involving tax equity.
- EDF does not set a minimum loan size; however, due to the fixed costs associated with receiving a loan guarantee from EDF, EDF loan guarantees are typically \$500 million or more.
- EDF can finance up to 80% of eligible project costs, although project cashflows and credit considerations often lower leverage ratios with many projects ending up in the 40-60% range.³
- Title 17 borrowers must comply with federal and programmatic requirements under the financing, including prevailing-wage requirements and the Cargo-Preference Act.

³ EDF loan guarantees of third-party debt are capped at 90% for loans from eligible private lenders, meaning that the maximum amount of eligible project costs EDF can guarantee for non-FFB loans is 72% (90% of the 80% of eligible project costs). EDF may elect to set the cap of a guarantee of third-party debt below 90%. EDF can guarantee 100% of FFB loans, meaning that the maximum amount of eligible project costs EDF can guarantee for FFB loans is 80%.

E. Process for Evaluating, Funding, and Monitoring Loans

EDF's financing process combines elements of traditional commercial underwriting with technical eligibility assessments unique to EDF's authorities and mandate. The timeline from first contact with EDF to conditional commitment is largely dependent on the proposed project's development maturity and the applicant's preparedness and ability to provide required documents. Interested applicants are invited to request a [pre-application consultation](#) and other pre-application support. Applicants who have been assigned an EDF point of contact should reach out to that person directly.

There are six steps to EDF's process. This guidance document pertains mainly to Steps 1 and 2 of this process, focusing on project eligibility, loan terms, and application process.

Step 1: Pre-Application EDF meets with potential applicants to help them decide if EDF financing is a good fit for their project and, if so, provides step-by-step assistance to navigate the application process and review draft application materials. After this review, EDF staff will encourage the formal submission of appropriately complete and detailed applications.

Step 2: Application Submission and Review Title 17 employs a two-step application process:

- a. In Part I, EDF reviews the applicant's Part I Application to determine technical eligibility in accordance with the underlying statutes. This provides applicants an early indication of whether their project is eligible for EDF financing, and includes review of:
 - i. Technical innovation (if required),
 - ii. Other Title 17 eligibility criteria (see Section III),
 - iii. The significance of reduction of air pollutants or greenhouse gas emissions (if required), and
 - iv. Confirmation that the proposed project is located in the United States or its territories.
- b. In Part II, EDF determines project viability and readiness to proceed into due diligence based on programmatic, technical, environmental and financial evaluation.

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Step 3: Due Diligence If an application is moved forward into due diligence, EDF and the borrower engage third-party advisors and negotiate transaction structure and term sheet details. This involves significant due diligence, similar to a private lender due diligence process, including detailed documents and presentations, risk and credit reviews, engineering, procurement, and construction schedule and cost, and environmental evaluations. The applicant is responsible for the cost of all third-party advisors.

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 will offer a conditional commitment and term sheet to the applicant and proceed to negotiate the terms of definitive financing documents with the applicant.

Step 5: Financial Close EDF and the applicant execute definitive financing documents, which will be subject to additional conditions precedent to loan advances.

Step 6: Monitoring EDF 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 during construction and regular operation that the borrower is required to fulfill on an ongoing basis.

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III. Project Eligibility

Projects must satisfy programmatic criteria to receive a Title 17 loan guarantee. This section identifies the eligibility criteria that apply to all projects seeking Title 17 financing, as well as those specific to each of the four Title 17 project categories (Innovative Energy, Innovative Supply Chain, SEFI, and EDF).

A. Title 17 Eligibility Requirements

To receive a Title 17 loan guarantee, all project applications (regardless of project category) must demonstrate satisfactory fulfillment of the following criteria:

- 1. Located in the United States.** The project must be located in the United States, defined as the several States, the District of Columbia, the Commonwealth of Puerto Rico, the Virgin Islands, Guam, American Samoa, and any other territory or possession of the United States of America.
- 2. Be an energy-related or energy infrastructure project.**

Section 1703: The project must concern the production, consumption, transportation, or storage of energy, or related manufacturing activities; or support industrial decarbonization, critical minerals, and other components or eligible energy-related project categories under section 1703(b) of Title 17 (see Box 1: 1703 Eligible Technologies, on page 15).

Section 1706: The project must involve retooling, repowering, repurposing, or replacing energy infrastructure that has ceased operations, enabling operating energy infrastructure to increase capacity or output, or supporting or enabling the provision of known or forecastable electric supply at time intervals necessary to maintain or enhance grid reliability or other system adequacy needs. Energy infrastructure means a facility, and associated equipment, used for enabling the identification, leasing, development, production, processing, transportation, transmission, refining, and generation needed for energy and critical minerals.

- 3. Have a Reasonable Prospect of Repayment.** There must be a reasonable prospect that the applicant will be able to repay the principal and interest on the guaranteed loan and any other project debt incurred.⁴
- 4. Involve technically viable and commercially ready technology.** Commercially ready technology has been demonstrated at near commercial-scale under expected process conditions with results supporting the expected performance of the proposed deployment. Performance data from testing at pilot and demonstration scales (confirming at least a [Technical Readiness Level](#) of 6) must have been performed and be available for review in order to confirm commercial readiness. Applications will be denied if the proposed project is for research, product development, pilot, or demonstration.
- 5. Does not benefit from prohibited federal support.** DOE cannot issue loan guarantees to projects that are expected to benefit from certain other forms of federal support (“Federal Support Restriction”), including grants, cooperative agreements, direct loans, or other loan guarantees from federal agencies or entities. Otherwise allowable federal tax benefits, including energy production and investment tax credits, are excluded from the Federal Support Restriction. See Section VI (Additional Provisions) for detail.

In addition to these baseline qualifying criteria, prospective applicants should review the full text of this guidance including the Additional Provisions section for certain disqualifying factors.

⁴ 42 U.S.C. § 16512(d)(1)(B).

B. Eligible Project Categories

In addition to the common eligibility requirements above, Title 17 applicants must have a project that meets the eligibility criteria of one of four project categories as outlined in the table below. Three of these categories (Innovative Energy, Innovative Supply Chain, and SEFI) are authorized under section 1703 of Title 17,⁵ while EDF projects fall under Section 1706.⁶ Each project category has specific qualifications that must be met to be considered for a loan guarantee. In addition to the requirements outlined in the table below, applicants should review the category-specific application requirements laid out in the Part I and Part II Application instructions⁷. In some cases, a project might not fit neatly into a single category; it may, for example, include both manufacturing and deployment or Energy Dominance Financing and SEFI support. EDF staff will work with applicants to determine the best category and approach for each application.

⁵ 42 U.S.C. § 16513.

⁶ *Id.* § 16517.

⁷ Available on EDF's [Title 17 Overview](#) page.

Title 17 Project Categories and Notable Project Requirements	1703			1706
	Innovative Energy	Innovative Supply Chain	SEFI	Energy Dominance Financing (EDF)
Is located in the United States	✓	✓	✓	✓
Is an energy-related project	✓	✓	✓	✓
Avoids, reduces, utilizes, or sequesters air pollutants or anthropogenic emissions of greenhouse gases	✓	✓	✓	
Has a "Reasonable Prospect of Repayment"	✓	✓	✓	✓
Involves technically viable and commercially ready technology	✓	✓	✓	✓
Does not benefit from prohibited federal support	✓	✓	✓	✓
Involves one or more of the 1703 Eligible Technologies	✓	✓	✓	
Deploys New or Significantly Improved Technology	✓			
Either (1) deploys New or Significantly Improved Technology in the manufacturing process or (2) manufactures a product that represents New or Significantly Improved Technology		✓		
Receives meaningful financial support or credit enhancements from a State Energy Financing Institution			✓	
Involves investment relating to retired or existing Energy Infrastructure or supporting or enabling the provision of known or forecastable electric supply				✓
Shares financial benefits with customers or associated communities (if electric utility application)				✓

The following sections detail the eligibility criteria that are specific to each of the four Title 17 project categories (Innovative Energy, Innovative Supply Chain, SEFI, and EDF) and provide examples of eligible projects.



i. Innovative Energy Projects

Under the Innovative Energy project category, EDF can support deployment of innovative and high-impact energy technologies to demonstrate to private debt and equity investors that these technologies are bankable and ready for large-scale deployment. Past examples of projects previously financed under this project category include: deployment of early long-duration energy storage projects and large-scale nuclear projects.

In addition to the common eligibility requirements that apply to all Title 17 projects, Innovative Energy projects must align with one or more of the “1703 Eligible Technologies” as specified in Section 1703 and identified below and must be deemed “innovative” based on the definition provided below.

- 1. Eligible Technologies Requirement:** Section 1703(b) provides 13 statutorily defined technologies (“1703 Eligible Technologies”) as eligible for EDF loan guarantees, as shown in Box 1.⁸

⁸ 42 U.S.C. § 16513(b).

Box 1: 1703 Eligible Technologies (Innovative Energy, Innovative Supply Chain, and SEFI)

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. Renewable energy systems 2. Advanced fossil energy technology 3. Hydrogen fuel cell technology 4. Advanced nuclear energy 5. Carbon capture and sequestration technologies 6. Efficient electrical generation, transmission, and distribution 7. Efficient end-use energy technologies | <ol style="list-style-type: none"> 8. Production facilities for the manufacture of fuel-efficient vehicles or parts of those vehicles 9. Pollution control equipment 10. Oil refineries 11. Energy storage technologies 12. Industrial decarbonization technologies⁹ 13. Supply of critical minerals¹⁰ |
|---|--|

2. Air Pollutant or GHG Avoidance, Reduction, Utilization, or Sequestration:

Innovative Energy projects must avoid, reduce, utilize, or sequester air pollutants or anthropogenic emissions of greenhouse gases.

3. Innovation Requirement: Innovative Energy projects must include New or Significantly Improved Technology applied to one or more of the 1703 eligible technologies.

“New or Significantly Improved Technology” means a technology, or a defined suite of technologies, concerned with the production, storage, consumption, or transportation of energy, including associated critical minerals and other components or other eligible energy-related project categories under section 1703(b) of Title 17, and that is not a Commercial Technology, and that either:

⁹ Industrial decarbonization technologies are described as “Technologies or processes for reducing greenhouse gas emissions from industrial applications, including iron, steel, cement, and ammonia production, hydrogen production, and the generation of high-temperature heat.” 42 U.S.C. § 16513(b)(12).

¹⁰ Supply of critical minerals is described as “Projects that increase the domestically produced supply of critical minerals (as defined in section 1606(a) of title 30), including through the production, processing, manufacturing, recycling, or fabrication of mineral alternatives.” 42 U.S.C. §16513(b)(13). The current list of critical minerals as defined in 30 U.S.C. § 1606(a) can be found on the U.S. Geological Survey’s critical minerals webpage via [usgs.gov](https://www.usgs.gov).

- i. Has only recently been developed, discovered, or learned; or
- ii. Involves or constitutes one or more meaningful and important improvements in productivity or value, in comparison to Commercial Technologies in use in the United States.

When evaluating whether a technology is “New or Significantly Improved,” EDF will consider whether the technology could have a catalytic effect on the market and whether the technology has the potential to be employed in other commercial projects.

“Commercial Technology” means a technology in general use in the commercial marketplace. A technology is in general use if it is being used in three or more facilities that are in commercial operation in the United States for the same general purpose as the proposed project and has been used in each such facility for a period of at least five years.

The innovation requirement is specific to applications in commercial use in the United States. A project that intends to use a technology that may be considered “commercial” outside the United States can be considered innovative if it is one of the first three projects in operation in the United States in the last five years.

If regional variation significantly affects the deployment of a technology, it may still be considered innovative if no more than six projects employ the same or similar technology, and no more than two projects that use the same or a similar technology are located in the same region of the United States as the proposed project. Applicants who believe their project may satisfy Title 17’s innovation requirement on the basis of regional variation affecting the deployment of the project’s technology should explain this to EDF in the Part I Application. Examples of regional variation that DOE may consider impacting an innovation determination include, but are not limited to, evidence of how a technology is deployed in rural compared to urban areas, demonstration of geographic impacts on technology deployment, and ability of certain technologies to serve specific regional markets, including regional transmission organization or independent system operator territories.

In most cases, a single project should be sited at one location. A project may be located at two or more locations if the project is comprised of installations or facilities employing a single New or Significantly Improved Technology that is deployed pursuant to an integrated and comprehensive business plan. See Section V (Application Process) and the Part II Application for details regarding the integrated and comprehensive business plan. For example,

- Title 17 financing can support “hub and spoke” project configurations, where there may be multiple “spokes” (such as raw materials or intermediate processing facilities) that feed into a single “hub” which could supply the final assembly or processing facility.
- Title 17 financing can help project developers overcome market barriers to accelerate the deployment of innovative configurations or uses of distributed energy technologies that strengthen grid resilience.

Innovative Energy Project Examples

The following concepts describe hypothetical projects that could qualify for an Innovative Energy loan guarantee, for the purpose of illustrating the types of projects that EDF would consider.

- **Mine buildout with vertically integrated refinery (Critical Minerals):** An applicant proposes to construct a greenfield open pit mine for a polymetallic resource, along with a processing facility for several of the extracted metals. Among the metals are nickel, cobalt, and other critical minerals as designated by the US Department of Interior. The applicant proposes to use an innovative combination of electric mining equipment and on-site energy generation and storage to reduce operations costs and noxious emissions. The applicant has offtake commitments for multiple metal concentrate products.
- **HVDC Transmission:** A developer is seeking EDF financing to support the construction of a new 350-mile high voltage direct current (HVDC) transmission line. The developer is coordinating with the relevant permitting agencies and has secured the necessary rights-of-way and permits. The developer is utilizing innovative HVDC transmission

technology which provides a higher power density compared to traditional alternating current technology. The chosen HVDC technology has been implemented in Europe and in one commercial project in the U.S., therefore meeting the criteria for New or Significantly Improved Technology. The developer is in discussion with EDF to determine whether a project is likely to have sufficient prospect of loan repayment given estimates of market demand and a limited set of signed firm transmission service agreements.

Possible Innovative Energy Project Areas

The following is a non-exhaustive set of project types that would likely fit the Innovative Energy category. These examples are not exclusive or limiting. They are mentioned for the purpose of further illustrating types of projects that could be eligible, subject to technical review and determination of innovation criteria.

- HVDC transmission
- Advanced nuclear reactors
- “Front-end” nuclear fuel cycle
- Advanced geothermal
- Mining and/or processing of critical minerals
- Distributed demand response (virtual power plant)
- Stationary and/or mobile energy storage

EDF is open to variations on these and invites discussion of additional project proposals.



ii. Innovative Supply Chain Projects

The Innovative Supply Chain project category provides loan guarantees for production facilities that manufacture products with a 1703 Eligible Technology (see Box 1) end use. Projects must either employ a New or Significantly Improved Technology in the manufacturing process or manufacture a component that represents a New or Significantly Improved Technology.

EDF debt financing can ramp up production of key input and component manufacturing for eligible energy technologies. To minimize supply chain bottlenecks, EDF can engage early with applicants and address “chicken or egg” situations through flexible financing that private lenders typically do not provide to developers that establish manufacturing capacity for innovative components of the energy supply chain.

In addition to meeting the eligibility requirements that apply to all Title 17 projects, Innovative Supply Chain projects must meet the following requirements:

- 1703 Eligible Technologies Requirement:** Innovative Supply Chain projects must involve one or more of the 13 statutorily defined 1703 Eligible Technologies (see Innovative Energy section). These projects will also need to meet project category requirements, such as Reasonable Prospect of Repayment and innovation requirements as applicable.
- Innovation Requirement:** Innovative Supply Chain projects must meet the same innovation requirements as Innovative Energy projects (see Innovative Energy section), either through (1) the manufacturing process of the relevant product or (2) innovation in the relevant product itself. Projects to finance a standard, non-innovative component, used within an innovative end-use product, may not satisfy the innovation requirement.
- Air Pollutant or GHG Avoidance, Reduction, Utilization, or Sequestration:** Innovative Supply Chain projects must avoid, reduce, utilize, or sequester air pollutants or anthropogenic emissions of greenhouse gases through (1) the manufacturing process of the relevant product or (2) the end use of the component.

Innovative Supply Chain Project Examples

The following concepts describe hypothetical projects that could qualify for an Innovative Supply Chain loan guarantee, for the purpose of illustrating the types of projects that EDF would consider.

- **Nuclear microreactors:** A developer has designed a microreactor (~5 MW-electric) whose design has been certified by the U.S. Nuclear Regulatory Commission (NRC). The micro reactor represents an innovative technology since comparable technology has yet to be deployed in the US and has multiple use cases including industrial heat applications and deployment to remote communities for replacing diesel generation. The developer is seeking financing to build a manufacturing facility for scaled production of the microreactors. The developer has identified a mix of non-federal industrial and community customers for its first 20 microreactors; these initial sales will enable repayment of the EDF-guaranteed loan.
- **Advanced geothermal equipment:** A manufacturing company has designed a new innovative type of equipment for geothermal energy projects that provides a meaningful improvement in productivity or value relative to the equipment that is commercially available. The technology has been tested and certified as meeting industry specifications but has not been deployed in more than two commercial projects in the U.S. EDF's financing will enable the company to build a large-scale manufacturing facility; forecasted sales and conditional offtake agreements provide a reasonable prospect of repayment.
- **Advanced hydropower equipment:** A manufacturing company has designed a new type of equipment for hydropower projects that provides a meaningful improvement in productivity or value relative to the equipment that is commercially available. The technology has been tested and certified as meeting industry specifications but has not been deployed in more than two commercial projects in the U.S. EDF's financing will enable the company to build a large-scale manufacturing facility; forecasted sales provide reasonable prospect of repayment.

- **Advanced grid components:** A manufacturing company has designed a new type of composite conductor that is lighter weight and higher strength than the conductors commonly used in high voltage alternating current transmission lines. The high strength-to-weight ratio of the new conductor will make it possible to increase the distance between towers, therefore reducing costs and complexity of new transmission lines. The new conductor will also be more efficient compared to existing conductors, which will lead to less transmission loss. The technology has been tested and certified as meeting industry specifications but has not been deployed in more than two commercial projects in the U.S. EDF's financing will enable the company to build a large-scale manufacturing facility; forecasted sales and advance commitments from investment grade utilities provide a reasonable prospect of repayment.

Possible Innovative Supply Chain Project Areas

The following is an expanded set of project types involving manufacturing, production, or processing that would likely fit the Innovative Supply Chain category. These examples are not exclusive or limiting. They are mentioned for the purpose of further illustrating types of projects that could be eligible, subject to technical review and determination of innovation criteria.

- Modular nuclear reactors
- Advanced nuclear components
- Critical minerals (including mining, processing, manufacturing, recycling or fabrication of mineral alternatives)
- Industrial efficiency (low energy production cement, steel, iron, aluminum, chemicals, etc.)
- Electric grid components

EDF is open to variations on these and invites discussion of additional project proposals.



iii. **State Energy Financing Institution (SEFI)-Supported Projects**

Title 17's State Energy Financing Institution (SEFI) lending authority can be used to augment state-administered energy programs, providing additional financial support to projects that align federal energy priorities with those of U.S. states.

SEFI-supported projects are exempt from Title 17's innovation requirement, so long as the projects are from a 1703 eligible technology category (see Box 1) and receive meaningful financial support or credit enhancements from a SEFI. Exemption from the innovation requirement expands eligibility for EDF loan guarantees to projects that incorporate commercial technologies and aggregations of technology-diverse projects.

A SEFI is an entity established by a State, or an Indian Tribal entity or Alaska Native corporation, to provide financing support or credit enhancements for eligible projects and to take steps to reduce financial barriers to the deployment of existing and new eligible projects. For this purpose, "eligible projects" means projects that involve one or more of the statutorily defined 1703 Eligible Technologies and would otherwise meet the applicable prerequisites for EDF support under Title 17.

To qualify, a SEFI-supported project should receive meaningful financial support or credit enhancements from a SEFI. A demonstration of meaningful financial support or credit enhancements will be determined by EDF on a case-by-case basis taking into account the circumstances of the State and the position of SEFI support in the capital stack.

Examples of qualifying SEFI financial support may include, but are not limited to:

- Providing equity/subordinate portion of capital stack
- Providing loan loss reserve with respect to junior portion of capital stack
- Co-lending with EDF (*pari passu* or *mezzanine*)
- Providing financial backstop for specific key project elements that may be subject to regulatory or local market risk.

A SEFI-supported project may include a partnership between one or more SEFIs and private entities, Tribal entities, or Alaska Native corporations. Support that flows through a non-SEFI intermediary or contracted entity selected by the SEFI or its associated governmental jurisdiction may constitute SEFI support, as determined by DOE on a case-by-case basis.

City and county agencies will generally not qualify as SEFIs. Statewide policies, such as Renewable Portfolio Standards (RPS), that result in parties unrelated to the SEFI providing additional funding, such as renewable energy certificates (RECs) purchased by utilities to projects in a general category (such as renewable generation), typically will not constitute meaningful SEFI support for a particular project. EDF encourages local governments and other interested organizations to contact our office via the [pre-application consultation](#) page to discuss ideas for SEFI projects or other project opportunities.

The following are additional SEFI eligibility considerations, some of which represent additional considerations for Title 17 requirements that are described later in this guidance but that may have unique application to SEFI projects.

- **Build America, Buy America (BABA).** Public and nonprofit organizations that receive EDF-guaranteed loan proceeds for a project may be required to comply with BABA's domestic preference requirements. In the case of a publicly administered program the ultimate beneficiaries of which are private homeowners or for-profit organizations, the status of the ultimate beneficiaries of the loan proceeds may be taken into account. See Section V.E (Application process – Federal Requirements) for more details on BABA requirements.
- **Federal Support Restriction.** Like all Title 17 projects, a SEFI-supported project is subject to certain restrictions on receiving federal support. A SEFI project may not utilize federally appropriated funds for the repayment of a guaranteed loan. The fact that a SEFI receives federal support at an organizational level or for projects other than the project applying for EDF financing does not disqualify the proposed project, provided such federal support does not directly or indirectly support the project in question. See Section VI (Additional Provisions) for more details on Federal Support Restrictions.

- **Multistate Projects.** EDF loan guarantees can support multistate projects if the qualifying SEFI allows its support to benefit aspects of the project that are not within its State. In this case, the entire multistate project may be viewed as SEFI supported and eligible for an EDF loan guarantee, regardless of whether state support is provided by those other States.
- **Indirect SEFI support.** If a SEFI provides indirect project support, such as through the channeling of SEFI bond proceeds through a non-SEFI program or administering entity, this project may be eligible for consideration as a SEFI-supported project, provided that the intent to support the specific category of project is clear and the support is meaningful.



iv. Energy Dominance Financing (EDF)

Created by the Working Families Tax Cut (also known as the One Big Beautiful Bill Act), the Section 1706 Energy Dominance Financing (EDF) Program is pivotal to unleashing America's energy dominance by supporting large-scale and high-impact energy and critical minerals projects in the United States. This Program is an important tool for winning the global AI race by increasing the nation's energy supply, securing critical mineral supply chains, and reinvigorating the nuclear industry.

The EDF Program supports investment in energy resources critical to system reliability throughout the United States, including where existing Energy Infrastructure has been challenged by market forces, resource depletion, age, or technology advancements. Additionally, increasing output of existing Energy Infrastructure and enhancing grid reliability are critical to meeting the nation's growing energy needs. This infrastructure might include power plants, fossil fuel extraction sites, transmission systems, pipelines, refineries, or other energy facilities, including the production or processing of critical minerals. The Energy Dominance Financing Program can also finance critical materials projects and secure America's critical minerals supply chain, reflecting the important applications of critical minerals and materials across the energy sector.

Applications for EDF financing must fall into one or more of the following types of projects:

- (a)(1)** Projects that retool, repower, repurpose, or replace **Energy Infrastructure that has ceased operations**;
- (a)(2)** enable **operating Energy Infrastructure** to increase capacity or output;
or
- (a)(3)** support or enable the provision of known or forecastable electric supply at time intervals necessary to maintain or enhance grid reliability or other system adequacy needs. (This category may apply to either brownfield or greenfield projects.)

Definition of Energy Infrastructure

For purposes of EDF eligibility in categories (a)(1) and (a)(2), Energy Infrastructure means a facility, and associated equipment, used for enabling the identification, leasing, development, production, processing, transportation, transmission, refining, and generation needed for energy and critical minerals.

This can encompass a wide variety of facilities and sites, including, but not limited to, decommissioned or operating power plants, related grid interconnection facilities, existing transmission lines and related facilities, oil and gas infrastructure including pipelines, refineries, gas stations, or refueling terminals, chemical production facilities, and distributed electric energy assets that are suitable for improvements.

For purposes of EDF eligibility in category (a)(3), projects that have a demonstrably robust and direct connection to the provision of electric supply and maintaining or enhancing grid reliability would be more likely to qualify than projects with a weak or indirect connection.

EDF projects are not required to meet statutory requirements for use of innovative technology. The scope of a project receiving EDF project financing may include remediation of environmental damage associated with Energy Infrastructure. At DOE's discretion, the costs of refinancing outstanding indebtedness directly associated with eligible Energy Infrastructure may also be included as part of EDF financing.

The EDF category can support a wide range of investments to utilize existing facilities including:

- Repowering or retooling Energy Infrastructure, to restart or operate more efficiently or at higher output;
- Replacing energy, capacity, or other grid services of retired Energy Infrastructure;
- Building new facilities for energy purposes,
- Repurposing retired Energy Infrastructure for Title 17-qualified industrial purposes as presented above for 1703 Eligible Technologies; or
- Environmental remediation at sites of abandoned Energy Infrastructure and upgrades to the site.

EDF projects qualifying under the “energy infrastructure that has ceased operations” clause must meet the following additional criteria:

- **Proximity Requirement.** The new or updated Title 17-financed infrastructure should be at or near the site of the legacy Energy Infrastructure, to credibly retool, repower, repurpose, or replace the Energy Infrastructure that has ceased operations. Applications that are replacing Energy Infrastructure must show a clear and sufficiently strong nexus between the Energy Infrastructure that has ceased operations and the replacement Energy Infrastructure to establish that such replacement Energy Infrastructure is a substitute or successor to the original Energy Infrastructure. Such a nexus could be established through proximity (e.g., adjacent or adjoining property), affected service area (e.g., services the same communities or customer base), or a combination thereof. Projects that are not predominantly on the same site or an adjacent or adjoining site should still be within reasonable proximity of the original site and be subject to a fact-intensive analysis of the strength of the nexus between the original and the replacement Energy Infrastructure.

All EDF projects that involve an electric utility as the applicant must meet the following additional criterion:

- **Customer and/or Community Benefit Requirement.** Electric utilities that apply for an EDF loan guarantee must provide assurance to DOE that financial benefits received from the guarantee will be passed on to the customers of, or associated communities served by that utility. This assurance can take a variety of forms, including approvals by State regulatory authorities or other utility governing bodies, and demonstrations of support by affected communities. For purposes of EDF projects, the term 'electric utility' means an entity that sells electric energy at retail and that includes its cost of capital in its cost of service recovered through retail electric rates and shall include a municipal or community utility or an electric cooperative.

EDF Project Examples

The following concepts describe hypothetical projects that could qualify for an EDF loan guarantee, for the purpose of illustrating the types of projects that EDF would consider.

- **Nuclear buildout expansion:** A utility plans to install two large Gen 3+ light water reactors at an existing nuclear site. The site contains one operational reactor, with space for two additional units. The expansion project has the potential to benefit from the existing pool of skilled workers, and from the existing infrastructure necessary to operate a nuclear reactor at the site. The two new reactors' design has been certified by the U.S. Nuclear Regulatory Commission (NRC), and the utility's plans have received state regulatory approval. The investment grade utility is seeking a loan guaranteed by EDF to finance the construction of the two reactors, with repayment supported by corporate cashflows and structured similar to the utility's other long-term debt.
- **Power plant replacement with an energy-related industrial facility:** A private developer has purchased the site of a retired gas-fired power plant and plans to repurpose the site through the construction of several large, energy manufacturing facilities. The developer has identified the existing electrical, pipeline, rail, and road infrastructure as attractive assets that will accelerate and simplify site conversion. The manufacturing facilities will create numerous construction and permanent jobs.
- **Transmission reconductoring:** A utility plans to upgrade several high-voltage transmission lines through reconductoring. The utility estimates that replacing the conductive core of older transmission lines will double the electricity carrying capacity compared to the existing conductors, while reducing line losses by up to 50%. The reconductoring plan will retool the existing towers and utilize established rights-of-way. This investment will significantly increase the utility's ability to interconnect new generation without requiring the time and expense associated with the permitting and construction of new transmission lines. The reconductoring plan has received regulatory approval for cost recovery, which EDF considers sufficient to ensure a reasonable prospect of repayment on the loan.

- **Critical Minerals:** A project developer seeks to restart a long-dormant mine to recover precious metals with significant quantities of designated critical minerals. The project sponsor needs to secure a favorable cost of capital to justify investing in critical mineral byproduct recovery, as well as ensure any applicable reviews and approvals to support the restart have been completed or are underway by an applicable Federal land management agency (e.g. Bureau of Land Management or the U.S. Forest Service). Based on conservative assumptions and scenario forecasting, the project is projected to be competitive in the global market for production of its precious metals.

Possible EDF Project Areas

The following is an expanded set of project types that would likely fit the EDF category. These examples are not exclusive or limiting. They are mentioned for the purpose of further illustrating types of projects that could be eligible, subject to EDF review.

- Energy Infrastructure upgrades or updates so it can restart or operate at higher output;
- Retired power plant or other qualifying Energy Infrastructure retooled, repowered, repurposed, or replaced with:
 - Nuclear energy
 - Geothermal energy
 - Dispatchable or baseload power generation (e.g., coal, gas)
 - Transmission connection to off-site energy
- New manufacturing facilities for energy products or services
- New nuclear power plant construction
- Energy storage to improve reliability and cost effectiveness of the grid
- Transmission reconductoring to expand transfer capacity and/or improve grid reliability
- Oil & gas pipeline replacement or upgrades
- Refinery retrofit or upgrades
- Facilities for the production or processing of critical minerals

EDF is open to variations on these and invites discussion of additional project proposals.

IV. Terms & Conditions

Terms and conditions for Title 17 financing are determined based on the specific financing needs and credit profile of the project. They are negotiated between EDF and the applicant after Part II application review and before conditional commitment and are subject to the requirements of the Title 17 Regulations.¹¹

This section lays out considerations for EDF applicants including eligible Project Costs; loan terms; and interest rates, fees, and expenses. Title 17 loan guarantees are also subject to the federal requirements described in Section V.E (Application Process – Federal Requirements).

A. Loan Size and Eligible Project Costs

The total amount of a Title 17 loan may not exceed eighty percent (80%) of the reasonably anticipated eligible Project Costs,¹² although loans have commonly been in the range of 40-60% of Project Costs. Project Costs are defined in the Title 17 Regulation as the costs, including escalation and contingencies, that are expended or accrued by a Borrower and are necessary, reasonable, customary, and directly related to the design, engineering, financing, construction, startup, commissioning, and shakedown of an Eligible Project. DOE is able to make loan advances to support the payment or reimbursement of properly incurred and documented Project Costs. The full definition of Project Costs is set forth in Box 2 on the next pages.

While design and engineering of an Eligible Project are considered Project Costs, **the research, development, and demonstration costs associated with developing an innovative technology are not eligible Project Costs** and therefore are not eligible to receive Title 17 financing.

¹¹ 10 CFR part 609.

¹² 42 U.S.C. § 16512(c).

Notwithstanding the estimated Project Costs, the maximum amount of financing offered by DOE will be determined during due diligence based on expected project cash flows over the loan tenor under reasonable forecast scenarios. There is no upper limit on the size of a project and applicable project costs that EDF may support, but Title 17 projects are subject to maximum program limits on EDF's loan authority.



Box 2: Title 17 Eligible Project Costs (10 CFR § 609.10)

- a. The Project Costs of an Eligible Project are those costs, including escalation and contingencies, that are expended or accrued by a Borrower and are necessary, reasonable, customary, and directly related to the design, engineering, financing, construction, startup, commissioning, and shakedown of an Eligible Project.
- b. Project Costs include:
 1. Costs of acquisition, lease, or rental of real property, including engineering fees, surveys, title insurance, recording fees, and legal fees incurred in connection with land acquisition, lease or rental, 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;
 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 Guarantee Agreement and not intended or available for any cost referred to in paragraph (d) of this section, costs of funding any reserve fund, including without limitation, a debt service reserve, a maintenance reserve, and a contingency reserve for cost overruns during construction; provided that proceeds of a Guaranteed Obligation deposited to any reserve fund shall not be removed from such fund except to pay Project Costs, to pay principal of the Guaranteed Obligation, or otherwise to be used as provided in the Loan Guarantee Agreement;
 10. Capitalized interest necessary to meet market requirements and other carrying costs during construction;
 11. In DOE's sole discretion, the cost of refinancing outstanding indebtedness that is directly associated with the Eligible Project, including the principal amount of such indebtedness, accrued interest thereon, and any reasonable and customary prepayment premium or breakage costs; provided that DOE determines that the refinancing furthers the purpose of the Eligible Project;
 12. With respect to Energy Dominance Financing Projects, the cost of remediation of environmental damage associated with the Energy Infrastructure; and

13. Other necessary and reasonable costs, including, without limitation, previously acquired real estate, equipment, or other materials, costs of interconnection, and any engineering, construction, make-ready, design, permitting, or other work completed on an existing facility or project.
- c. Where a Project consists of the financing and installation of a series of distributed energy resources, DOE may deem the Eligible Project Costs to consist of the reasonable and documented costs incurred by the end-user of each distributed energy resource in connection with the contractual agreement between the end-user and the Project Sponsor or its agent; provided that:
 1. DOE is able to validate such reasonable and documented costs through standard customer contracts and standard distributed energy resource system attributes; and
 2. The Borrower institutes a compliance system satisfactory to DOE to ensure that each distributed energy resource supported by a Guarantee complies with any eligibility criteria required by DOE, including with respect to approved customer contracts and approved distributed energy resource systems.
 - d. Project Costs do not include:
 1. Fees and commissions charged to 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;
 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. Borrower-paid Credit Subsidy Costs, the Administrative Cost of a Loan Guarantee, and any other fee collected by DOE; and
 9. Operating costs.
 - e. Costs incurred in connection with an Eligible Project may be subject to such other criteria for inclusion as Project Costs as published by DOE from time to time on the Title 17 Energy Financing Program webpage pursuant to § 609.19.

B. Key Loan Terms

The following are important loan terms for applicants to be familiar with.

Significant Equity

Project Sponsors must commit to providing significant equity to the project and to maintain control of the Borrower and the project as agreed in the financing documents. Equity consists of (i) cash, and (ii) in-kind contributions and property, at DOE's discretion and DOE's sole determination of value (subject to timing and type considerations, as well as transaction-specific factors), in each case contributed to the permanent capital stock (or equivalent) of the Borrower or the Eligible Project by the shareholders or other owners of the Borrower or the Eligible Project. In-kind contributions may not include services but may include physical and/or intellectual property. Equity may not include proceeds from the non-guaranteed portion of a Guaranteed Obligation, proceeds from any other non-guaranteed loan or obligation of the Borrower, or the value of any federal, State, or local government assistance or support or any cost-share requirements under a federal award.

Eligible Lender

The Federal Financing Bank (FFB) is an Eligible Lender for DOE loan guarantees, and commercial lenders may also be eligible subject to certain conditions. The FFB is the only lender for which DOE is permitted to guarantee 100% of the principal and interest on a loan.

Commercial lenders that seek partial loan guarantees must meet regulatory and programmatic requirements for eligibility to the satisfaction of DOE.¹³ In particular, all such commercial lenders, when reviewing and evaluating a proposed Eligible Project, must exercise the level of care and diligence that a reasonable and prudent lender would exercise when reviewing, evaluating, and disbursing a loan made by it without a federal guarantee. A newly formed special purpose entity may constitute an Eligible Lender in certain circumstances where the entity is an intermediary lender in a back-to-back contractual arrangement with a lender that meets the requirements.

¹³ See 10 CFR § 609.9.

Applicants should indicate in their application their intent to use the FFB or an alternative lender or lenders for the proposed loan guarantee. An application to EDF serves as the application for an FFB loan; applicants do not need to separately secure an FFB loan.

Loan Duration and Disbursement

The term (length) of a Title 17-guaranteed loan can vary dependent on project needs. The loan may not exceed the shorter of 30 years or, for all projects other than EDF projects, ninety percent (90%) of the useful life of the asset whose construction is financed by the EDF loan guarantee. Funds loaned through the FFB and guaranteed by EDF may be disbursed in tranches based on milestones of completion with verification of eligible costs at each milestone, or in a single lump sum (at DOE's discretion).

C. Interest Rate, Fees, and Expenses

Interest rates on DOE-guaranteed loans are at or below rates available in commercial debt markets. In addition, applicants are responsible for the following in connection with Title 17 financing transactions:

- Certain third-party expenses, including the costs of third-party advisors retained by EDF;
- A non-refundable facility fee, payable at closing; and
- A periodic maintenance fee, payable annually, to cover DOE administrative expenses post-financial close.

Interest Rate

For loans issued by FFB and backed by a 100% DOE loan guarantee, the interest rates are set based on the U.S. Treasury curve at the day or days the funds are drawn, according to the tenor of the loan, plus a liquidity spread equal to “three-eighths” (0.375%), plus a Risk-Based Charge.¹⁴ The risk-based charge is intended to make DOE’s charges closer, but not equal, to commercial markets by increasing the interest rate as the credit risk of the project increases. For loans issued by non-federal lenders but guaranteed by DOE, the interest rate will be described in the term sheet and may include a risk-based charge. The total interest rate may not exceed a level that the Secretary determines appropriate taking into account the prevailing interest rate in the private sector for similar loans and risks.

¹⁴ See [Credit-Based Interest Rate Spread_7.9.14.pdf \(energy.gov\)](#).

Credit Subsidy Cost

The Federal Credit Reform Act of 1990 (FCRA) requires agencies to estimate the cost to the government of extending or guaranteeing credit. This cost, referred to as Credit Subsidy Cost, equals the net present value of estimated cash flows from the government minus estimated cash flows to the government over the life of the loan, excluding administrative costs. The credit subsidy cost is calculated by EDF using a model approved by the Office of Management and Budget (OMB). The credit subsidy cost is expressed as a percentage of the Guaranteed Obligations.

DOE will allocate appropriated funds as necessary to pay the credit subsidy cost of a loan guarantee at the time DOE offers a conditional commitment, subject to the availability of appropriated funds. Absent appropriated amounts from Congress to cover credit subsidy costs, borrowers in the Title 17 program are required to directly pay the credit subsidy cost prior to, or at the time of, the conditional commitment. DOE makes no representation regarding the amount of a particular applicant's credit subsidy cost or whether there will be sufficient appropriated funds to cover such credit subsidy cost. In the event that a loan guarantee that has been offered a conditional commitment is canceled, withdrawn, or expires, any credit subsidy costs allocated to the project and paid by the borrower may be refunded, subject to the provisions of the applicable conditional commitment.

Federal Support Restrictions

Unless explicitly authorized, no funds obtained from the Federal Government, or from a loan or other instrument guaranteed by the Federal Government, may be used to pay for the Credit Subsidy Cost, the Facility Fee, the Maintenance Fee, and any other fees charged by or paid to DOE relating to Title 17 or any Guarantee thereunder. An Applicant may, at any time, use non-Federal monies to pay the Credit Subsidy Cost or DOE fees. The Applicant may not use federal funding as repayment for the loan.

These restrictions are described further in Section VI (Additional Provisions).

Third-party Expenses

DOE may, and typically does, 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. Upon DOE's decision to 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.¹⁵ These third-party expenses, which typically cost \$3-6 million through the closing date, will accrue and shall be payable by the applicant as set forth in the sponsor payment agreement, whether or not the closing date occurs. These third-party expenses constitute Eligible Projects Costs and can be amortized in the loan itself. DOE shall not be 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 Guarantee Agreement.

Facility Fee

On the closing date of a Loan Guarantee Agreement, all applicants must pay a non-refundable Facility Fee in an amount equal to 0.6% for the portion of the principal amount of the Guaranteed Obligation (net of any capitalized interest) that does not exceed \$1 billion. For applications as to which the principal amount of the Guaranteed Obligation (net of any capitalized interest) exceeds \$1 billion, applicants pay an amount equal to 0.6% for the portion of the principal amount of the Guaranteed Obligation that does not exceed \$1 billion plus, for the portion of the principal amount that exceeds \$1 billion, an additional 0.1%.¹⁶

For example, an applicant for a guaranteed loan in the principal amount of \$250,000,000 (net of any capitalized interest) would pay a Facility Fee of \$1,500,000 (0.6% of \$250,000,000). An applicant for a guaranteed loan of \$2.5 billion (net of any capitalized interest) would pay a total Facility Fee of \$7,500,000

¹⁵ See 10 CFR § 609.11.

¹⁶ DOE may, however, deviate in how the Facility Fee is calculated and when it is charged to reduce the initial financial burden on borrowers, mitigate the risks, and provide relief within certain financing structures. For example, DOE may determine the total Facility Fee (\$7.5 million) calculated above as an example should be pro-rated and collected over a term of years (or milestone events) instead of paid in full on the closing date. See 10 CFR § 609.18.

(0.6% of the first \$1 billion, which is \$6,000,000; plus 0.1% on the amount over \$1 billion, which is $0.1\% \times \$1,500,000,000 = \$1,500,000$).

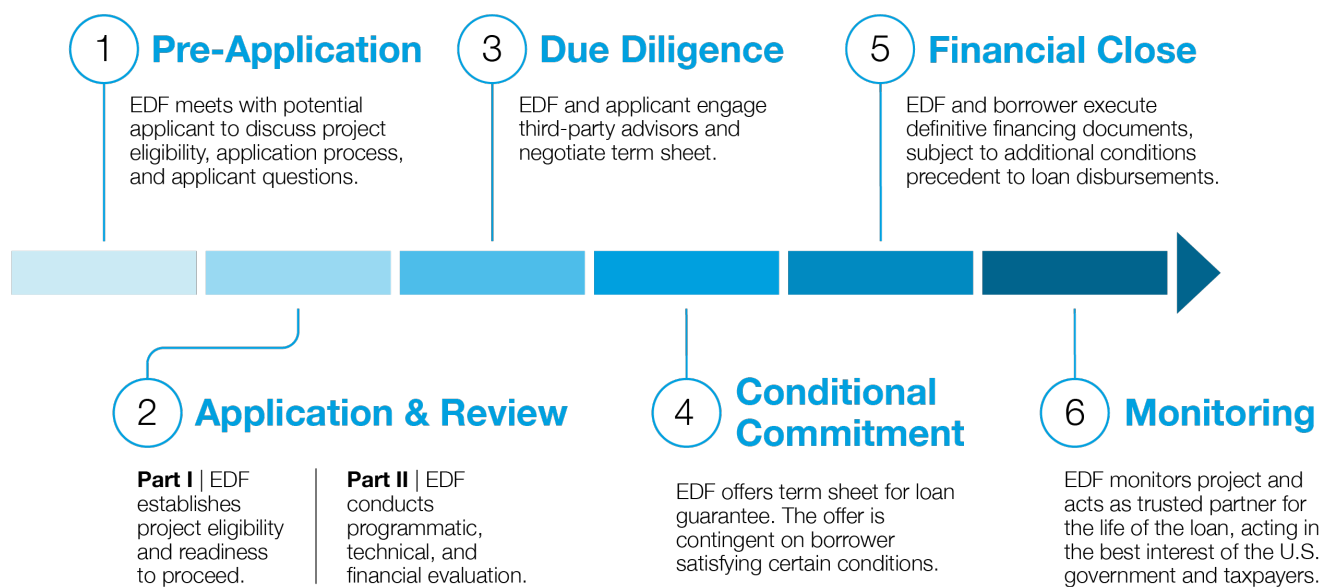
Maintenance Fee

Applicants must pay a non-refundable annual Maintenance Fee to cover DOE's administrative expenses in servicing and monitoring the Loan Guarantee Agreement from the execution of the Loan Guarantee Agreement through payment in full. The amount of the Maintenance Fee can be up to \$500,000 depending on the complexity of the loan. The Maintenance Fee shall be paid each year in advance, commencing with payment of a pro-rated annual payment prior to the financial closing date of the Loan Guarantee Agreement, on or prior to the date and in the amount specified in the Loan Guarantee Agreement.

V. Application Process

EDF operates an open program for applications, negotiation, and making loan guarantees. This means that there is no solicitation period or funding opportunity announcement (FOA) for Title 17 loan guarantees: applicants are invited to contact EDF and submit applications at any time.

The application process from formal submission through conditional commitment commonly takes up to a year, not including the time for applicants to prepare application components. However, it can move faster or slower depending on applicant readiness with required data and materials throughout the process. EDF staff will guide applicants through the basic steps of the process as shown below.



A. Pre-Application Consultation

EDF strongly encourages prospective applicants to engage in no-cost pre-application consultations with EDF to facilitate a more efficient application review process and a shorter timeline between application submission and financial close.

During pre-application consultations, EDF will:

- a. Discuss project eligibility, including the appropriate Title 17 project category;
- b. Assess whether the project is ready to proceed with a Title 17 application;
- c. Discuss the phases of the process to obtain a Title 17 loan guarantee; and
- d. Answer questions that the potential applicant may have.

To facilitate productive consultations, all potential applicants are encouraged to include information summarizing the project goals, technology, financing needs, and timing.

B. Application Submission

An application for a Title 17 loan guarantee is comprised of two parts. In the Part I Application, the applicant provides sufficient information for EDF to determine whether the project satisfies eligibility requirements. If EDF determines that a project satisfies the eligibility requirements and is ready to proceed, EDF invites the applicant to submit a Part II Application.

EDF will advise applicants throughout the development of their applications to help ensure that submitted materials are complete. Applicants are strongly encouraged to clearly and succinctly identify the merits of the proposed project as they pertain to the basic eligibility requirements as described in this guidance and defined in the Title 17 Regulations. Applicants are also encouraged to ensure the completeness of the submitted application.

Detailed application requirements and submission instructions through the EDF Application Portal are described in the Part I and Part II Applications Instructions.

C. Application Review

EDF reviews each submission to determine whether the application meets the project eligibility requirements and lending criteria. EDF conducts a comparable review and due diligence process as commercial lenders, with added consideration from industry and energy experts and attention to certain policy factors. EDF evaluates eligibility through research, literature review, and consultation with private industry and/or DOE and National Laboratory subject matter experts. Typically, EDF will need to ask clarifying questions of the applicant

to determine whether the proposed project meets applicable eligibility requirements as described for each project category.

i. Part I Evaluation Criteria

EDF's review of a Title 17 Part I application focuses on determining if the project is ready to proceed and meets eligibility requirements, including the following:

- Qualifies as an eligible technology (as applicable).
- Avoids, reduces, utilizes, or sequesters anthropogenic emissions of greenhouse gases or air pollutants (applies to all 1703 projects).
- Is located in the United States or its territories.
- For an Innovative Energy or Innovative Supply Chain project, is located in one location or is located at multiple locations as part of an integrated and comprehensive business plan.
- Meets project category-specific requirements as appropriate, including:
 - Whether Innovative Energy and Innovative Supply Chain projects employ New or Significantly Improved Technology as compared to Commercial Technology in service in the United States.
 - DOE will consider the following factors:
 - Does the technology have a potentially catalytic effect on the market?
 - Does the technology have the potential to be employed in other commercial projects (i.e., replicability)?
 - Does the New or Significantly Improved Technology used in the project involve or constitute a meaningful improvement in productivity or value, as compared to Commercial Technology?
 - Innovative Energy and Innovative Supply Chain applications will be denied if:
 - The project is not ready to be deployed commercially in the United States.
 - The project is for demonstration, research, or development.
 - Review of SEFI-supported projects will also focus on evaluating if the SEFI provides meaningful financial support or credit enhancements to the project.
 - Review of EDF Projects will also focus on EDF eligibility requirements.

If deemed eligible and ready to proceed in the application process, applicants will be invited to submit a Part II application.

ii. Part II Evaluation Criteria

EDF conducts a comprehensive review of the totality of Part II project applications, including satisfactory fulfillment of all required application parts in appropriate detail, to determine whether a project is highly qualified and suitable for a Title 17 loan guarantee. This includes attention to the financial viability of the project as well as DOE policy factors. EDF's Part II Application review process consists of a programmatic, technical, environmental, and financial evaluation of the application and project to determine whether the proposed project is ready to advance to due diligence and term sheet negotiation.

During Part II Application review, EDF assesses if a project provides a Reasonable Prospect of Repayment of the principal and interest on the Guaranteed Obligation and other project debt, in light of:

- The strength of the contractual terms of the eligible project (if commercially reasonably available);
- The forecast of noncontractual cash flows;
- Cash sweeps and other structural enhancements;
- The projected financial strength of the borrower at the time of close and throughout the loan term;
- The financial strength of the investors and strategic partners of the borrower, if applicable;
- Appropriate attention to management of project risk; and
- Other financial metrics and analyses that are relied on by the private lending community and rating agencies.

Part II applications should also demonstrate an integrated project structure to show that EDF-guaranteed funds are not used to build assets that will operate independently and provide different services or serve different markets. This integrated structure is particularly important for distributed energy projects and those that propose phased development timelines in which later stages are contingent on project and financial success of earlier stages. This also applies to industrial and manufacturing projects in which EDF-guaranteed funds are sought for multiple sites or steps in a manufacturing process. The scope and nature of the

integrated business structure is important for EDF's assessment of eligibility criteria, including innovative technologies (as applicable), GHG analysis (as applicable), and eligible Project Costs.

EDF will also evaluate the extent to which an application for a project achieves DOE's policy objectives, including those described in Subsection D (Policy Factors) below and related application requirements.

A full list of evaluation criteria considered by EDF during Part II application review is set forth in Box 3.

EDF's invitation to submit a Part II application is not an assurance that EDF will invite the applicant into the due diligence and term sheet negotiation process, that EDF will offer a term sheet to the applicant, or that the terms and conditions of a term sheet will be consistent with terms proposed by the applicant. The foregoing matters are wholly dependent on the results of EDF review and evaluation of a Part II application, and EDF's determination whether to proceed.

Box 3: Evaluation Criteria Considered in EDF's Part II Application Review

1. For Section 1703 projects only: To what measurable extent the proposed project avoids, reduces, utilizes, or sequesters air pollutants or anthropogenic emissions of greenhouse gases, as applicable, or contributes to the avoidance, reduction, utilization, or sequestration of air pollutants or anthropogenic emissions of greenhouse gases;
2. To what extent the technology to be deployed in the proposed project
 - i. Is ready to be deployed commercially in the United States, can be replicated, yields a commercially viable product or service in the use proposed in the proposed project, has potential to be deployed in other commercial projects in the United States, and is or will be available for further commercial use in the United States; and
 - ii. As applicable for Innovative Energy and Innovative Supply Chain projects, constitutes an important improvement in technology, as compared to available Commercial Technologies, used to avoid, reduce, utilize, or sequester air pollutants or anthropogenic emissions of greenhouse gases;
3. As applicable, to what extent the Applicant has a plan to advance or assist in the advancement of that technology into the commercial marketplace in the United States;
4. The extent to which the level of proposed support in the Application is consistent with a Reasonable Prospect of Repayment of the Guaranteed Obligations by considering, among other factors:
 - i. The extent to which the requested amount of the loan guarantee, the requested amount of Guaranteed Obligations and, if applicable, the expected amount of any other financing or credit arrangements, are reasonable relative to the nature and scope of the proposed project;
 - ii. The total amount and nature of the Project Costs and the extent to which Project Costs are to be funded by Guaranteed Obligations; and
 - iii. The feasibility of the proposed project and likelihood that it will produce sufficient revenues to service its debt obligations over the life of the loan guarantee and assure timely repayment of Guaranteed Obligations;

5. The likelihood that the proposed project will be ready for full commercial operations in the time frame stated in the Application;
6. The amount of Equity committed and to be committed to the proposed project by the Borrower, the Project Sponsor, and other Persons;
7. Whether there is sufficient evidence that the Borrower will diligently implement the proposed project, including initiating and completing the proposed project in a timely manner;
8. Whether and to what extent the Applicant will rely upon other federal and non-federal government assistance such as grants, tax credits, or other loan guarantees to support the financing, construction, and operation of the proposed project and how such assistance will impact the proposed project;
9. The levels of safeguards provided to the federal government in the event of default through collateral, warranties, and other assurance of repayment described in the Application, including the nature of any anticipated intercreditor arrangements;
10. The Applicant's, or the relevant contractor's, capacity and expertise to operate the proposed project successfully, based on factors such as financial soundness, management organization, and the nature and extent of corporate and individual experience;
11. The ability of the proposed Borrower to ensure that the proposed project will comply with all applicable laws and regulations, including all applicable environmental statutes and regulations;
12. The levels of market, regulatory, legal, financial, technological, and other risks associated with the proposed project and their appropriateness for a loan guarantee provided by DOE;
13. Whether the Application contains sufficient information, including a detailed description of the nature and scope of the proposed project and the nature, scope, and risk coverage of the loan guarantee sought to enable DOE to perform a thorough assessment of the proposed project;
14. How the Applicant plans to engage the community and workforce and invest in quality jobs; and
15. Such other criteria that DOE deems relevant in evaluating the merits of an application.

iii. Determination to Proceed

If at any time during the application process, (i) EDF determines that the project does not meet the Title 17 eligibility requirements or that the application does not demonstrate the project's readiness to proceed, or (ii) the applicant does not respond in a timely manner to the information requests from EDF, then EDF may offer the applicant the opportunity to withdraw the application or EDF may reject the application. An applicant may resubmit a withdrawn application. If EDF reviews an application and decides not to proceed, EDF will inform the applicant in writing of the reason(s) for not moving forward.¹⁷ EDF's decision not to proceed with any application shall be final and non-appealable but will not prevent the applicant from submitting a new application for a different proposed project.

EDF notes that any material changes to the project in any phase of the submission could impact the project's eligibility and delay the review and approval process.

D. Policy Factors

Certain policy factors are considered in the course of EDF's review of Title 17 applications, as required by statute, adopted in administrative rulemaking, or as a matter of DOE policy.

i. Greenhouse Gas Analysis

EDF may perform a greenhouse gas (GHG) analysis, to the extent necessary, on proposed Section 1703 projects to determine eligibility, and address statutory requirements. See 42 U.S.C. 16513(a). EDF may utilize an industry standard, or ISO 14064 principles, to conduct a GHG analysis (if necessary). EDF does not expect applicants to conduct the GHG analysis themselves, instead, applicants are required to provide the input data necessary to conduct the analysis upon request. EDF uses the analysis to estimate GHG emissions from a product, process, or project relative to a baseline case estimate, however, in accordance with OMB Memorandum M-25-27 "Guidance Implementing Section 6 of Executive Order 14154, Entitled 'Unleashing American Energy,'" a case-specific GHG analysis may not be required for some classes of technologies and project types.

¹⁷ See Section 609.5 of the Title 17 Regulations.

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 high risks are identified and cannot be sufficiently mitigated, DOE may elect to not provide a loan guarantee to the applicant.

The applicant will be required to provide DOE with a completed Know Your Customer (KYC) questionnaire, which includes a written list of all direct and indirect foreign ownership and formal agreements with foreign entities which the applicant has entered into in connection with the project seeking a DOE loan guarantee.

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 guarantee. 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.

In general, a collaboration should be reported if it will involve some provision of a thing of value to, or from, the borrower. A thing of value includes but may not be limited to all resources made available to, or from, the borrower in support of and/or related to the DOE loan guarantee, regardless of whether or not they have monetary value. Things of value also may include in-kind contributions (such as office/laboratory space, data, equipment, supplies, employees, students). In-kind contributions not intended for direct use on the DOE-financed project but resulting in provision of a thing of value from or to the DOE financing must also be reported. Collaborations do not include routine workshops, conferences, use of the borrower's services and facilities by foreign investigators resulting from its standard published process for evaluating requests for access, or the routine use of foreign facilities by borrower staff in accordance with the borrower's standard policies and procedures.

E. Federal Requirements

Federal law requires the following reviews and project provisions be met for a project to receive EDF support under Title 17:

- i. Environmental Compliance
- ii. Prevailing wage requirements
- iii. Cargo-Preference Act
- iv. Build America, Buy America

These are described here, and additional information is provided in the Part I and Part II application instructions and through consultation with EDF.

i. Environmental Compliance

Certain Federal environmental statutes may be applicable to EDF's action (i.e., issuance of a loan guarantee) and the administration of the Title 17 Program. These environmental statutes (including, for example, the Endangered Species Act and the National Historic Preservation Act) may require consultations by and between DOE and Federal agencies, as well as State, Tribal, and local governments that result in the execution of an opinion, agreement or finding. EDF's environmental compliance processes are integrated into its processing of applications to ensure that the project is compliant with applicable or relevant regulatory permits, authorizations, and approvals required for the construction and operation of the project, as well as the completion of applicable consultations. Expectations for environmental compliance can be discussed during a pre-application consultation.

Environmental compliance processes for Title 17 applications typically occur during the due diligence phase (following formal acceptance of EDF's invitation into due diligence) and concludes prior to or at financial close. EDF will request an environmental report as part of the Part II application. The environmental report provides a general description of the physical and natural resources and setting of the project site or sites and assists EDF in determining the appropriate regulatory permits, approvals, and consultations required for the construction and operation of the project, and whether other Federal agencies may be involved in the project. As appropriate and helpful to an applicant, EDF is available to advise applicants on these environmental compliance processes. Additionally, EDF may request environmental documents or studies to support the related project reviews and 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 report is presented in *Attachment A1. Environmental Compliance* of the Part II Application.

ii. Prevailing Wage Requirements (Davis-Bacon)

Each laborer or mechanic employed by a contractor or subcontractor for a project financed, in whole or in part, with a loan guaranteed under Title 17 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'). Applicants are advised that in accordance with the Davis-Bacon Act and its implementing regulation at 29 CFR § 1.6(g), the Davis-Bacon 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 guarantee 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 regarding Davis-Bacon and Related Acts and review the Title 17 Governing Documents for additional guidance regarding the Davis-Bacon Act and its related acts.¹⁸

¹⁸ 42 U.S.C. § 16512(k).

iii. Cargo-Preference Act

All projects that receive an EDF loan guarantee under Title 17 must comply with the Cargo Preference Act of 1954,¹⁹ which requires the use of U.S.-flagged vessels to transport cargo. This requirement also applies to shipments contracted for or made prior to receiving an EDF loan guarantee. DOE urges applicants to contact the Maritime Administration directly to ensure that relevant project agreements demonstrate compliance with the Cargo Preference Act.²⁰

iv. Build America, Buy America Requirements

The Build America, Buy America Act, enacted as part of the IIJA in 2021, established a domestic content procurement preference with respect to iron, steel, manufactured products, and construction materials used in certain infrastructure projects. The requirements apply if the Title 17 borrower is a “non-Federal entity,” which is defined to include States, local governments, Indian tribes, institutions of higher education, and non-profit organizations. As a general matter, for-profit organizations are not considered “non-Federal entities” and, therefore, are not subject to Build America, Buy America requirements. EDF anticipates that most Title 17 applicants will constitute for-profit organizations and will be exempt from Build America, Buy America. Applicants who have questions regarding whether Build America, Buy America will apply to their project should consult with EDF on the matter.

¹⁹ 46 U.S.C. § 55305.

²⁰ General information on cargo preference can be found at the Maritime Administration’s website. Questions on cargo preference may also be addressed by contacting the Maritime Administration’s Office of Cargo and Commercial Sealift at (202) 366-4610 or by email to cargo.marad@dot.gov

VI. Additional Provisions

Commitment of Public Funds

DOE shall not be bound by oral representations made during the application stage or during any negotiations. No binding commitment, agreement, obligation, or right of any kind may be assumed or enforced by any applicant or project sponsor against DOE other than in accordance with a duly and validly executed Loan Guarantee Agreement.

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 guidance document, which only relates to loan guarantees under Title 17.

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 guarantee from DOE. Penalties upon conviction may include fine and imprisonment. For details, please refer to 18 U.S.C. § 1001.

Restrictions on Disclosure and Use of Information

Title 17 authorizes the collection of the information requested in loan applications. This information will aid DOE in its review of applications for loan guarantees pursuant to Title 17.

Confidential business information shared with EDF is subject to federal laws, regulations, and DOE policies. As a matter of policy, EDF 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.²¹ To the extent practicable DOE will protect confidential business information from public release.

²¹ 5 U.S.C. § 552.

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 as described below:

1. Upload the following legend on a separate page when submitting Part I and Part II of the 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 Guarantee Agreement, if any, entered in response to this Application. If Applicant is issued a loan guarantee under Title XVII of the Energy Policy Act of 2005, as amended, as a result 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 Guarantee 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.

Federal Support Restrictions

Pursuant to the legislation providing DOE with Title 17 loan authority, DOE may not be able to issue loan guarantees to projects that are expected to benefit directly or indirectly from certain other forms of federal support (“Federal Support Restriction”).²² Examples of such federal support include grants, cooperative agreements, or other loan guarantees from federal agencies or entities, including DOE; federal agencies or entities serving as a customer or off-taker of the project’s products or services; or other federal contracts, including acquisitions, leases and other arrangements, that support the project.

Otherwise allowable federal tax benefits, including energy production and investment tax credits, are excluded from the Federal Support Restriction, meaning that receipt of tax credits or direct payment do not prohibit a project from receiving EDF financing. Limited other exceptions apply to the Federal Support Restriction, which EDF can consider on a case-by-case basis.²³ EDF can

²² The Federal Support Restriction applies to the Title 17 loan guarantee authority authorized by the Inflation Reduction Act pursuant to the “Denial of Double Benefit” provision contained in section 50141(d) of the Inflation Reduction Act.

²³ The Inflation Reduction Act “Denial of Double Benefit” provision exceptions are for “(A) projects benefitting from otherwise allowable Federal tax benefits; (B) projects benefitting from being located on Federal land pursuant to a lease or right-of-way agreement for which all consideration for all uses is— (i) paid exclusively in cash; (ii) deposited in the Treasury as offsetting receipts; and (iii) equal to the fair market value; (C) projects benefitting from the Federal insurance program under section 170 of the Atomic Energy Act of 1954 (42 U.S.C. 2210); or (D) electric generation projects using transmission facilities owned or operated by a Federal Power Marketing Administration or the Tennessee Valley Authority that have been authorized, approved, and financed independent of the project receiving the guarantee.”

provide support for transactions utilizing common market structures to monetize tax credits (e.g., tax equity), provided non-subordination and other statutory requirements are met.

EDF staff will work with applicants to understand how Federal Support Restrictions impact each potential project. DOE encourages potential applicants that may seek or anticipate federal support for a proposed project to arrange a pre-application consultation to better understand the potential impact to any loan guarantee issued under Title 17.

Multiple Applications

Applicants may apply for more than one Title 17 loan guarantee, but an applicant is limited to one application for an Innovative Energy or Innovative Supply Chain Project using a particular technology. An applicant may submit a single application for multiple projects using different technologies or at different sites; however, EDF may require the applicant to separate such projects into multiple applications at any time during the application process.

Questions

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

U.S. Department of Energy, Office of Energy Dominance Financing
Attn: Title 17 Applications
1000 Independence Avenue, SW
Washington, DC 20585

You may also send questions or other correspondence to EDF electronically. Please direct initial project inquiries and non-project related questions to EDF@hq.doe.gov, include "RE: Title 17 Question -" and a short title describing the question in the subject line. If you have been assigned an EDF point of contact, please reach out to that person for all subsequent questions and/or discussions regarding the Application.

VII. Attachments

A. Burden Disclosure Statement

This data is being collected by DOE's Office of Energy Dominance Financing for the purpose of evaluating the eligibility of loan guarantee applications for projects seeking such financing under Title 17. Applying for such benefit is voluntary, but if you choose to apply, your application must contain the data described in this Guidance and the Part I and Part II Application Instructions and Attachments.

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 1910-5134, 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 1910-5134, 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 1910-5134. The OMB expiration date for this collection of information is February 28, 2026.

B. Prohibition Related to Foreign Government-Sponsored Talent Recruitment Programs

i. Prohibition

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 Title 17. Should a loan or loan guarantee result from the Title 17 application process, the Borrower must exercise ongoing due diligence to reasonably ensure that no individuals participating in the EDF-financed project are participating in a Foreign Government-Sponsored Talent Recruitment Program of a Foreign Country of Risk. Consequences for violations of this prohibition will be determined according to applicable law, regulations, and policy. Further, the Borrower must notify DOE within five (5) business days upon learning that an individual on the project team is or is believed to be participating in a Foreign Government-Sponsored Talent Recruitment Program of a Foreign Country of Risk. DOE may modify and add requirements related to this prohibition to the extent required by law.

ii. Definitions

- **Foreign Government-Sponsored Talent Recruitment Program.** An effort directly or indirectly organized, managed, or funded by a foreign government, or a foreign government instrumentality or entity, to recruit science and technology professionals or students (regardless of citizenship or national origin, or whether having a full-time or part-time position). Some foreign government-sponsored talent recruitment programs operate with the intent to import or otherwise acquire from abroad, sometimes through illicit means, proprietary technology or software, unpublished data and methods, and intellectual property to further the military modernization goals and/or economic goals of a foreign government. Many, but not all, programs aim to incentivize the targeted individual to relocate physically to the foreign state for the above purpose. Some programs allow for or encourage continued employment at United States research facilities or receipt of federal funds while concurrently working at and/or receiving compensation from a foreign institution, and some direct participants not to disclose their participation to U.S. entities. Compensation could take many forms including cash, research funding, complimentary foreign travel, honorific titles, career advancement

- opportunities, promised future compensation, or other types of remuneration or consideration, including in-kind compensation.
- **Foreign Country of Risk.** DOE has designated the following countries as foreign countries of risk: Iran, North Korea, Russia, China, and Belarus. This list is subject to change.

C. Definitions

For purposes of the Title 17 Guidance Document, the following words and terms have the following meanings. Applicants may contact EDF to request clarification of any term not defined below.

Administrative Cost of a Loan Guarantee	<p>The total of all administrative expenses that DOE incurs during:</p> <ol style="list-style-type: none"> The evaluation of an Application for a Guarantee; The negotiation and offer of a Term Sheet; The negotiation of a Loan Guarantee Agreement and related documents, including the issuance of a Guarantee; and The servicing and monitoring of a Loan Guarantee Agreement, including during the construction, startup, commissioning, shakedown, and operational phases of an Eligible Project. <p>Administrative Costs of a Loan Guarantee do not include Transaction Costs.</p>
Applicant	A prospective Borrower, Project Sponsor, or Eligible Lender that submits an Application to DOE.
Application	A submission of written materials to DOE completed in accordance with the applicable requirements published by DOE on the Title 17 website.
Attorney General	The Attorney General of the United States.
Borrower	Any Person that enters into a Loan Guarantee Agreement with DOE and issues or otherwise becomes obligated for the Guaranteed Obligations.
Cargo Preference Act	The Cargo Preference Act of 1954, 46 U.S.C. 55305, as amended.

Commercial Technology

A technology in general use in the commercial marketplace in the United States at the time the Term Sheet is offered by DOE. A technology is in general use if it is being used in three or more facilities that are in commercial operation in the United States for the same general purpose as the proposed project, and has been used in each such facility for a period of at least five years. The five-year period for each facility shall start on the in-service date of the facility employing that particular technology or, in the case of a retrofit of a facility to employ a particular technology, the date the facility resumes commercial operation following completion and testing of the retrofit. For purposes of this section, facilities considered to be in commercial operation for five years include projects that have been the recipients of a loan guarantee from DOE under this part whether or not commercial operations have commenced.

Conditional Commitment

A Term Sheet offered by DOE and accepted by the offeree of the Term Sheet, all in accordance with § 609.6.

Contracting Officer

The Secretary of Energy or a DOE official authorized by the Secretary to enter into, administer or terminate DOE Loan Guarantee Agreements and related contracts on behalf of DOE.

Credit Subsidy Cost

The same meaning as “cost of a loan guarantee” in section 502(5)(C) of the Federal Credit Reform Act of 1990.

Davis-Bacon Act

The statute referenced in section 1702(k) of Title 17.

DOE

The United States Department of Energy.

Eligible Lender

- i. Any Person formed for the purpose of, or engaged in the business of, lending money, including State Energy Financing Institutions, financial institutions, and trusts or other entities designated as trustees or agents acting on behalf of institutional investors, bondholders, or other lenders that, as determined by DOE in each case, is:
 - a. Not debarred or suspended from participation in a Federal Government contract or participation in a non-procurement activity (under a set of uniform regulations implemented for numerous agencies, such as DOE, at 2 CFR part 180);
 - b. Not delinquent on any Federal debt or loan;
 - c. Legally authorized and empowered to enter into loan guarantee transactions authorized by Title 17 and this part;
 - d. Able to demonstrate experience in originating and servicing loans for commercial projects similar in size and scope to the Eligible Project, or able to procure such experience through contracts acceptable to DOE; and
 - e. Able to demonstrate experience as the lead lender or underwriter by presenting evidence of its participation in large commercial projects or energy-related projects or other relevant experience, or able to procure such experience through contracts acceptable to DOE; or
- ii. The Federal Financing Bank.

Eligible Project

Has the meaning set forth in § 609.3.

Energy Infrastructure

A facility, and associated equipment, used for enabling the identification, leasing, development, production, processing, transportation, transmission, refining, and generation needed for energy and critical minerals.

Energy Dominance Financing Project

Has the meaning set forth in § 609.3.



Equity	<ul style="list-style-type: none"> i. Cash, and ii. At DOE's sole discretion and subject to DOE's sole determination of value, in-kind contributions and property, in each case contributed to the permanent capital stock (or equivalent) of the Borrower or the Eligible Project by the shareholders or other owners of the Borrower or the Eligible Project. <p>In-kind contributions may not include services but may include physical and/or intellectual property. Equity does not include proceeds from the non-guaranteed portion of a Guaranteed Obligation, proceeds from any other non-guaranteed loan or obligation of the Borrower, or the value of any Federal, state, or local government assistance or support or any cost-share requirements under a Federal award.</p>
Facility Fee	<p>The fee, to be paid in the amount and in the manner provided in the Term Sheet, to cover the Administrative Cost of a Loan Guarantee for the period from the Application through issuance of the Guarantee.</p>
Federal Financing Bank	<p>An instrumentality of the United States Government created by the Federal Financing Bank Act of 1973, under the general supervision of the Secretary of the Treasury.</p>
Guarantee	<p>The undertaking of the United States of America, acting through the Secretary pursuant to Title 17, to pay in accordance with the terms thereof, principal and interest of a Guaranteed Obligation.</p>
Guaranteed Obligation	<p>Any loan or other debt obligation of the Borrower for an Eligible Project for which DOE guarantees all or any part of the payment of principal and interest under a Loan Guarantee Agreement entered into pursuant to Title 17.</p>
Holder	<p>Any Person that holds a promissory note made by the Borrower evidencing the Guaranteed Obligation (or his or her designee or agent).</p>
Innovative Energy Project	<p>Has the meaning set forth in § 609.3.</p>
Innovative Supply Chain Project	<p>Has the meaning set forth in § 609.3.</p>

Intercreditor Agreement

Any agreement or instrument (or amendment or modification thereof) among DOE and one or more other Persons providing financing or other credit arrangements to the Borrower (or an Eligible Project) or that otherwise provides for rights of DOE in respect of a Borrower or in respect of an Eligible Project, in each case in form and substance satisfactory to DOE.

Loan Agreement

A written agreement between a Borrower and an Eligible Lender containing the terms and conditions under which the Eligible Lender will make a loan or loans to the Borrower for an Eligible Project.

Loan Guarantee Agreement

A written agreement that, when entered into by DOE and a Borrower, and, if applicable, an Eligible Lender, establishes the obligation of DOE to guarantee the payment of all or a portion of the principal of, and interest on, specified Guaranteed Obligations, subject to the terms and conditions specified in the Loan Guarantee Agreement.

Maintenance Fee

The fee, to be paid in the amount and manner provided in the Term Sheet, to cover the Administrative Cost of a Loan Guarantee, other than extraordinary expenses, incurred in servicing and monitoring a Loan Guarantee Agreement after the issuance of the Guarantee.

New or Significantly Improved Technology

A technology, or a defined suite of technologies, concerned with the production, storage, consumption, or transportation of energy, including of associated critical minerals and other components or other eligible energy-related project categories under section 1703(b) of Title 17, and that is not a Commercial Technology, and that either:

- i. Has only recently been developed, discovered, or learned; or
- ii. Involves or constitutes one or more meaningful and important improvements in productivity or value, in comparison to Commercial Technologies in use in the United States at the time the Term Sheet is issued.

If regional variation significantly affects the deployment of a technology, such technology may still be considered "New or Significantly Improved Technology" if no more than 6 projects employ the same or similar technology as another project, provided no more than 2 projects that use the same or a similar technology are located in the same region of the United States.

OMB

The Office of Management and Budget in the Executive Office of the President.

Person

Any natural person or any legally constituted entity, including a state or local government, tribe, corporation, company, voluntary association, partnership, limited liability company, joint venture, and trust.

Project Costs

Those costs, including escalation and contingencies, that are expended or accrued by a Borrower and are necessary, reasonable, customary, and directly related to the design, engineering, financing, construction, startup, commissioning, and shakedown of an Eligible Project, as specified in § 609.10. Project Costs do not include costs for the items set forth in § 609.10(d).

Project Sponsor

Any Person that assumes substantial responsibility for the development, financing, and structuring of an Eligible Project and owns or controls, by itself and/or through individuals in common or affiliated business entities, a five percent or greater interest in the proposed Eligible Project or the Borrower.

Reasonable Prospect of Repayment

Has the meaning set forth in 42 U.S.C. 16512(d)(1)(B).

Risk-Based Charge

A charge that, together with the principal and interest on the guaranteed loan, or at such other times as DOE may determine, is payable on specified dates during the term of a Guaranteed Obligation.

Secretary

The Secretary of Energy or a duly authorized designee or successor in interest.

State

Any State, the District of Columbia, the Commonwealth of Puerto Rico, the Virgin Islands, Guam, American Samoa, and any territory or possession of the United States.

State Energy Financing Institution

A quasi-independent entity or an entity within a State agency or financing authority established by a State (i) to provide financing support or credit enhancements, including loan guarantees and loan loss reserves, for Eligible Projects; and (ii) to create liquid markets for Eligible Projects, including warehousing and securitization, or take other steps to reduce financial barriers to the deployment of existing

and new Eligible Projects. The term "State Energy Financing Institution" includes an entity or organization established by an Indian Tribal entity or an Alaska Native Corporation to achieve the purposes described in clauses (i) and (ii) of the first sentence of this definition.

State Energy Financing Institution Project

Has the meaning set forth in § 609.3.

Term Sheet

A written offer for the issuance of a loan guarantee, executed by the Secretary (or a DOE official authorized by the Secretary to execute such offer), delivered to the Applicant, that sets forth the detailed terms and conditions under which DOE and the Applicant will execute a Loan Guarantee Agreement.

Title 17

Title 17 of the Energy Policy Act of 2005 (42 U.S.C. 16511-16517), as amended.

Title 17 Energy Financing Program

The program administered by DOE pursuant to Title 17, regulations under this part, DOE guidance and policy documents, and other applicable laws and requirements.

Transaction Costs

- i. Out-of-pocket costs of financial, legal, and other professional services associated with the financing of an Eligible Project, including services necessary to obtain required licenses and permits, prepare environmental reports and data, conduct legal and technical due diligence, develop and audit a financial model, negotiate the terms and provisions of project contracts and financing documents, including those costs associated with the advisors to DOE and any other Eligible Lender; and
- ii. Costs of issuing Eligible Project debt, such as commitment fees, upfront fees, and other applicable financing fees, costs and expenses imposed by Eligible Lenders.

Transaction Costs do not include the Administrative Cost of a Loan Guarantee or Credit Subsidy Costs

United States

The several States, the District of Columbia, the Commonwealth of Puerto Rico, the Virgin Islands, Guam, American Samoa, and any territory or possession of the United States of America.





EDF

Office of Energy Dominance Financing

Program Guidance for the Title 17 Energy Financing Program

OMB Control Number: 1910-5134

OMB Expiration Date: February 28, 2026

OMB Extension, Revision, and Reinstatement: (Pending)

Original Issue Date: May 13, 2026