



# THE COMMITTEE ON ENERGY AND COMMERCE

## MEMORANDUM

July 19, 2012

TO: Members, Subcommittee on Energy and Power

FROM: Committee Staff

RE: Subcommittee Markup of H.R. \_\_\_\_, the “No More Solyndras Act”

On Tuesday, July 24, 2012, at 4:00 p.m. in room 2123 Rayburn House Office Building, the Subcommittee on Energy and Power will meet in open markup session for opening statements only to consider H.R. \_\_\_\_, the “No More Solyndras Act.”

The Subcommittee will reconvene on Wednesday, July 25, 2012, at 10:00 a.m. in 2123 Rayburn House Office Building.

Members must submit any amendments they may have two hours before they are offered during the markup. Members may submit amendments by email to: [peter.kielty@mail.house.gov](mailto:peter.kielty@mail.house.gov). Any information with respect to an amendment’s parliamentary standing (e.g., its germaneness) should be submitted at this time as well.

### **I. NO MORE SOLYNDRAS ACT**

A discussion draft of H.R. \_\_\_\_, the “No More Solyndras Act,” was released on July 9, 2012. A revised discussion draft was released on July 16, 2012.

H.R. \_\_\_\_, the “No More Solyndras Act,” contains the following provisions:

***Section 1:*** Provides the short title of “No More Solyndras Act.”

***Section 2:*** Sets forth findings regarding the Department of Energy Loan Guarantee Program under Title XVII of the Energy Policy Act of 2005, and highlights key findings of the Energy and Commerce Committee’s investigation into the loan guarantee issued to Solyndra. *The revised discussion draft amends the findings to reflect that DOE has issued conditional commitments for four projects totaling \$4.4 billion under the section 1705 program, according to the Government Accountability Office. The revised discussion draft also amends the findings to note that Abound Solar has become the third section 1705 loan guarantee recipient to declare bankruptcy.*

***Section 3:***

- Prohibits DOE from issuing any loan guarantees for applications submitted after December 31, 2011.
- Provides that loan guarantee applications submitted prior to December 31, 2011, remain eligible to receive a DOE loan guarantee if certain conditions are satisfied, including:
  - The Secretary of the Treasury (Treasury) must provide a written recommendation to DOE on the merits of the guarantee.
  - If DOE makes a guarantee that does not conform to a Treasury recommendation, DOE must identify in a report to Congress its reasons for deviating from the Treasury recommendation.
- Provides that for any new guarantee issued, DOE must report to Congress on: (i) the review and decision-making process utilized by DOE in issuing the guarantee; (ii) the terms of the guarantee; (iii) the recipient; and (iv) the technology and project.

***Section 4:***

- Prohibits DOE from restructuring the terms of any guarantee unless it first consults with Treasury.
- Prohibits the subordination of U.S. taxpayer dollars to any other financing.
- *The revised discussion draft amends the section 4 subtitle to read: “Restating the Restructuring of Loan Guarantees.”*

**II. STAFF CONTACTS**

If you have any questions regarding the “No more Solyndras Act,” please contact Patrick Currier at (202) 225-2927.