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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To amend title XVII of the Energy Policy Act of 2005 to specify that the Secretary of Energy may not make a loan guarantee under such title for a project if the applicable borrower has previously defaulted on an obligation guaranteed under such title, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. YOUNG introduced the following bill; which was referred to the Committee on _____

A BILL

To amend title XVII of the Energy Policy Act of 2005 to specify that the Secretary of Energy may not make a loan guarantee under such title for a project if the applicable borrower has previously defaulted on an obligation guaranteed under such title, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Energy Accountability Act".

SEC. 2. DISQUALIFICATION OF BORROWERS WHO HAVE PREVIOUSLY DEFAULTED.

Section 1702 of the Energy Policy Act of 2005 (42 U.S.C. 16512) is amended by adding at the end the following:

"(r) DISQUALIFICATION FOR PREVIOUS DEFAULTS.—The Secretary may not make a guarantee under this title for a project if the borrower or any related or successor entity, as determined by the Secretary, has previously defaulted on an obligation guaranteed under this title.".

Energy Accountability Act - Section by Section

Section 1. Short Title

This section provides the short title for the bill.

Section 2. Disqualification of Borrowers Who Have Previously Defaulted

This section prohibits the Secretary of Energy from making a loan guarantee to project sponsors, owners, or contractors who have previously failed to pay or defaulted on federally guaranteed loans for alternative or renewable energy projects.

Cosponsor the Energy Accountability Act

Dear Colleague,

As Dean of the House and a member who has tried throughout my time in the House to work effectively across the aisle whenever possible, I am writing to request your full bipartisan support for a simple, common sense bill that I am introducing to reduce the risk to taxpayers of additional failed and defaulted Department of Energy (DOE) alternative or renewable energy projects. My bill, the Energy Accountability Act, prohibits the Secretary of Energy from making a loan guarantee to project sponsors, owners, or contractors who have previously failed to pay or defaulted on federally guaranteed loans for alternative or renewable energy projects.

All Members of Congress, on both sides of the Capitol, and in both political parties should be able to agree that we should safeguard our Nation's taxpayers with respect to the public funding and financing of alternative and renewable energy projects, and at the same time help ensure that viable projects are funded and financed, by making sure that those who have defaulted or failed on previous largescale, publicly funded and supported projects cannot evade accountability and come back for another huge bite of the apple.

For more information, or to cosponsor the Energy Accountability Act, please contact Truman Reed from my office at Truman.Reed@mail.house.gov .

Sincerely,

Don Young
Congressman for All Alaska