

1 (f) LIMITATIONS.—(1) The Administration shall not
2 provide direct support as defined under this section or in-
3 direct support as defined under section 188 to an indi-
4 vidual clean energy technology project that obtained a loan
5 guarantee under title XVII of the Energy Policy Act of
6 2005.

7 (2) No direct or indirect support provided by the Ad-
8 ministration may be used to pay any part of the cost of
9 an obligation or a loan guarantee under title XVII of the
10 Energy Policy Act of 2005.

11 **SEC. 188. INDIRECT SUPPORT.**

12 (a) IN GENERAL.—For the purpose of enhancing the
13 availability of private financing for clean energy tech-
14 nology deployment, the Administration may—

15 (1) provide credit support to portfolios of tax-
16 able debt obligations originated by state, local, and
17 private sector entities that enable owners and users
18 of buildings and industrial facilities to—

19 (A) significantly increase the energy effi-
20 ciency of such buildings or facilities; or

21 (B) install systems that individually gen-
22 erate electricity from renewable energy re-
23 sources and have a capacity of no more than 2
24 megawatts;

1 (2) facilitate financing transactions in tax eq-
2 uity markets and long-term purchasing of clean en-
3 ergy by state, local, and non-governmental not-for-
4 profit entities, to the degree and extent that the Ad-
5 ministration determines such financing activity is
6 appropriate and consistent with carrying out the
7 purposes described in Section 182 of this Act; and

8 (3) provide credit support to portfolios of tax-
9 able debt obligations originated by state, local, and
10 private sector entities that enable the deployment of
11 energy storage applications for electric drive vehi-
12 cles, stationary applications, and electricity trans-
13 mission and distribution.

14 (b) DEFINITIONS.—For purposes of the section:

15 (1) CREDIT SUPPORT.—The term “credit sup-
16 port” means—

17 (A) direct loans, letters of credit, loan
18 guarantees, and insurance products; and

19 (B) the purchase or commitment to pur-
20 chase, or the sale or commitment to sell, debt
21 instruments (including subordinated securities).

22 (2) RENEWABLE ENERGY RESOURCE.—The
23 term “renewable energy resource” shall have the
24 meaning given that term in section 610 of the Public

1 Utility Regulatory Policies Act of 1978 (as added by
2 section 101 of this Act).

3 (c) **TRANSPARENCY.**—The Administration shall seek
4 to foster through its credit support activities—

5 (1) the development and consistent application
6 of standard contractual terms, transparent under-
7 writing standards and consistent measurement and
8 verification protocols, as applicable; and

9 (2) the creation of performance data that pro-
10 motes effective underwriting and risk management
11 to support lending markets and stimulate the devel-
12 opment of private investment markets.

13 (d) **EXEMPT SECURITIES.**—All securities insured or
14 guaranteed by the Administration shall, to the same ex-
15 tent as securities that are direct obligations of or obliga-
16 tions guaranteed as to the principal or interest by the
17 United States, be considered to be exempt securities with-
18 in the meaning of the laws administered by the Securities
19 and Exchange Commission.

20 **SEC. 189. FEDERAL CREDIT AUTHORITY.**

21 (a) **PAYMENTS OF LIABILITIES.**—

22 (1) **IN GENERAL.**—Any payment made to dis-
23 charge liabilities arising from agreements under this
24 subtitle shall be paid exclusively out of the Fund or
25 the associated credit account, as appropriate.