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The Department of Energy's Loan Guarantee Program Presents a Crucial Opportunity to Fund U.S. infrastructure.

Now that congressional action on a major federal infrastructure bill is going nowhere fast, the U.S. Department of Energy's (DOE) loan program, with $40 billion in existing spending authority, is a here-and-now opportunity to address key U.S. infrastructure needs.

I have been making the case, including at a February 2017 House Science Committee hearing, that the tens of billions of dollars available to the DOE Loan Programs Office (LPO) could be a significant down payment on the $1 trillion investment in infrastructure called for by President Trump. The program has already made infrastructure investments in electricity transmission, carbon capture and sequestration, utility-scale electricity storage, nuclear projects, and advanced vehicle manufacturing.

Now, with the infrastructure bill adrift and the recent "omnibus" spending bill having rejected the Trump administration's efforts to eliminate the loan program, policymakers have a great opportunity to continue this valuable program and reposition it as an important tool for making progress on innovative energy and transportation-related infrastructure projects that face challenges raising capital.

Continue reading.

The Brookings Institute

by Dan Reicher, Executive Director, Steyer-Taylor Center for Energy Policy and Finance, Stanford University

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