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Another company out of the running for Obama's 'green car' program

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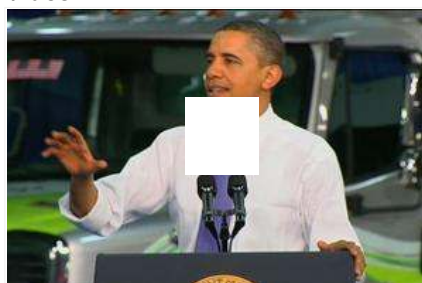
By Carol D. Leonnig,

One of the handful of remaining contenders to win the Obama administration's funding to build "green" cars is out of the running.

Carbon Motors announced Wednesday afternoon that the Department of Energy has turned down the company's application for a \$335 million loan to build fuel-efficient police vehicles in a Indiana town hard-hit by unemployment. The news comes 30 months after the company first applied under a special green car loan program.

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Carbon Motors officials said they had been assured their application to build a new plant, and create an estimated 1,500 jobs, was nearing approval.

"We are outraged by the actions of the DOE," said William Santana Li, Carbon Motors' chairman and chief executive officer. "In failing to deploy the tax dollars that Congress allocated for the creation of advanced technology manufacturing jobs in the U.S., the DOE [clean car] program represents a glaring failure of the Obama administration to create jobs that are clearly within its power to create."

President Obama made government investment in clean energy companies an early hallmark of his administration, including a \$25 billion loan program to support the manufacture of fuel-efficient and electric cars and fleet trucks. The Advanced Technology Vehicle Manufacturing program had been started under President George W. Bush, but gained new life under Obama with a major appropriation from Congress.

Department of Energy spokesman Damien LaVera said in a prepared statement Wednesday that the department was honoring its dual missions in considering Carbon's application — supporting innovation and clean vehicles but at the same time ensuring government loans will be repaid.

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"Over the last two and a half years, the Department has worked with Carbon Motors to try to negotiate a deal that supported their business while protecting the taxpayers," the statement said. "While we were not able to come to an agreement on terms that would protect the taxpayers, we continue to believe that Carbon Motors is an innovative company with an interesting project and we wish them luck."

The DOE in 2009 approved green car loans worth nearly \$8.5 billion under the program for four companies, but since has approved just one \$50 million loan. (The bulk of the early money went to Ford Motor Co. — \$5.9 billion — to retrofit assembly lines for fuel-

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