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Auto Carbon Motors Fails to Secure \$310M DOE Loan for Advanced Police Cars, Blames Politics

Brandon Hill (Blog) - March 8, 2012 11:51 AM





Carbon Motors strikes out with its DOE loan request

If Carbon Motors wants to get funding for the <u>development and production of its advanced E7 police car</u>, it can cross the U.S. government off its list. Despite an impassioned <u>open letter to the Obama Administration</u> last December, the U.S. Department of Energy (DOE) has rejected the company's request for a \$310 million loan under the Advanced <u>Technology</u> Vehicle Manufacturing (ATVM).

Not surprisingly, Carbon Motors is upset at the turn of events and blames politics for its failure to secure funding. "We are outraged by the actions of the DOE and it is clear that this was a political decision in a highly-charged, election year environment," said CEO William Santana Li in a statement to the press.

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Carbon Motors even went so far as to poke at fresh wounds over the failed solar startup Solyndra, which squandered \$535 million in government loans. "Since Solyndra became politicized last fall, the DOE has failed to make any other loans under the ATVM program, has pulled back one loan that it previously committed and, as of this month, the DOE has pushed aside the three remaining viable loans under active consideration," Li continued.



But Li wasn't done yet. He went on to blast the Obama Administration for bowing to pressure to stop approving loans for advanced vehicle <u>technologies</u>. "Carbon Motors simply appears to be the last victim of this political gamesmanship. In failing to deploy the tax dollars that Congress allocated for the creation of <u>advanced</u> technology manufacturing jobs in the U.S., the DOE ATVM program represents a <u>glaring failure</u> of the Obama Administration to create jobs that are clearly within its power to create."

Carbon Motor claims that it has over 20,100 reservations for its E7 from 584 agencies in all 50 states. The rear-wheel drive, 4,000-lb E7 is powered by a 250hp, 400 lb-ft turbodiesel engine and has projected EPA ratings of 28mpg/30mpg (city/highway). The vehicle is designed to protect its occupants from a 75mph rear-impact crash and has a 250,000-mile durability specification.



Source: Carbon Motors

"When an individual makes a copy of a song for himself, I suppose we can say he stole a song." -- Sony BMG attorney Jennifer Pariser

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