

112TH CONGRESS
1ST SESSION

S. _____

To require an accounting for financial support made to promote the production or use of renewable energy, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. VITTER introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require an accounting for financial support made to promote the production or use of renewable energy, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Federal Accounting
5 of Renewable Energy Act of 2011” or the “FARE Act
6 of 2011”.

7 **SEC. 2. GREEN ECONOMICS ACCOUNTING.**

8 (a) IN GENERAL.—Not later than 60 days after the
9 date of enactment of this Act, the head of each Federal
10 agency shall submit to Congress an accounting for all fi-

1 nancial support (including grants, loans, loan guarantees,
2 and direct payments) made by the agency during fiscal
3 years 2009 through 2011 to promote the production or
4 use of renewable energy.

5 (b) RESULTS.—As part of the accounting for projects
6 described in subsection (a), the Federal agency shall in-
7 clude in the accounting—

8 (1) a list of the projects that directly led to the
9 production or use of renewable energy (as of the
10 date of the submission of the report);

11 (2)(A) the quantity of renewable energy or
12 products on the market as a direct result of the fi-
13 nancial support provided to the recipient company;
14 and

15 (B) the gross sales of the recipient company
16 during the most recent fiscal year for which data are
17 available; and

18 (3)(A) the total quantity of financial support
19 provided;

20 (B) the total number of jobs created as a result
21 of the financial support listed by temporary or full-
22 time employment; and

23 (C) the average cost to the recipient company
24 of each full-time job created.

1 (c) MINIMUM REQUIREMENTS.—In the case of
2 projects described in subsection (a), each accounting re-
3 quired under this section shall provide a full accounting
4 (including applicable percentages) for each project, includ-
5 ing—

6 (1)(A) the applicable employment, sales, and
7 revenue targets submitted by each recipient company
8 before receiving financial support; and

9 (B) a list of the recipient companies that sub-
10 stantially failed to meet the applicable targets;

11 (2) a list of all recipient companies that re-
12 ceived financial support but are no longer in oper-
13 ation or have moved any portion of the operations
14 of the companies to China, as of the date of enact-
15 ment of this Act; and

16 (3) a list of all venture capital firms that were
17 directly involved in submitting the proposal for any
18 financial support that was ultimately awarded.

19 (d) INVESTIGATIONS.—

20 (1) IN GENERAL.—If a recipient company re-
21 ceived financial support to carry out a project de-
22 scribed in subsection (a) and the recipient company
23 is no longer in existence or is unlikely to substan-
24 tially achieve the purpose of the financial support,
25 the Inspector General of the Federal agency that

1 provided the financial support shall conduct a pre-
2 liminary investigation of the documents submitted
3 by the company and executives of the company to
4 determine whether the company or executives poten-
5 tially committed fraud in obtaining the financial
6 support.

7 (2) NATIONAL RENEWABLE ENERGY LABORA-
8 TORY.—The Inspector General of the Department of
9 Energy shall review and submit to Congress a list of
10 the name of each individual who—

11 (A) is an executive of a recipient company
12 that received financial support from National
13 Renewable Energy Laboratory during any of
14 calendar years 2009 through 2011; and

15 (B) had an immediate family member who
16 was employed by the National Renewable En-
17 ergy Laboratory as of the date of receipt of the
18 financial support.