

Energy Department To Sell Fisker Loan

Matthew Daly, Associated Press

WASHINGTON (AP) — The Energy Department says it is selling a \$192 million loan made to struggling electric car maker [Fisker Automotive Inc](#) [1].

The sale, to be held next month, is the latest setback for a half-billion-dollar [loan](#) [2] guarantee offered to the California car maker in 2009 as part of the Obama administration's program to promote green energy.

The administration suspended the loan in 2011, after Fisker failed to meet a series of Energy Department benchmarks. Fisker has not produced a vehicle in more than a year and has laid off three-fourths of its workers.

Fisker had received \$192 million before the loan was frozen. The DOE says it has recouped about \$28 million since then; the auction will allow the government to collect as much of the remaining \$164 million as possible.

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<http://www.impomag.com/news/2013/09/energy-department-sell-fisker-loan>

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[1] <http://www.impomag.com/news/2013/04/administration-had-advance-warning-fisker>

[2] <http://www.impomag.com/blogs/2013/06/omg%E2%80%A6it%E2%80%99s-tesla>