

DEPARTMENT OF ENERGY WAIVED TESLA'S FEES

Deloitte Consulting - Brian Goncher (Advisor to Tesla)
Wells Fargo Bank – Silicon Valley
Bernard Tse- Director- Tesla Battery Group

Publicly stated in technology club meetings by Tesla staffing and Darryl Siry, head of Marketing or Tesla

PER THE ATTACHED:

“Section 136(f) states that administrative costs shall be no more than \$100,000 or 10 basis points of the loan.” The Department interprets this subsection as authorizing DOE to charge borrowers an administrative fee, which shall be deposited into the U.S. Treasury, and as providing DOE with the flexibility to choose either monetary option set forth in the statute. DOE has decided that administrative costs for a particular loan will be 10 basis points of the loan to be paid by the borrower on the closing date of the loan. **No application fee will be charged, and therefore applicants that do not receive a loan will pay no administrative fee.** The Department bases its decision on the need for fairness among applicants and the belief that administrative costs for a loan will be in excess of 10 basis points. By including a fee provision in section 136, Congress demonstrated an intent that applicants should pay a fee in connection with a loan. By selecting 10 basis points as the fee for all loans, the Department “