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# Hybrid-vehicle hopeful Bright Automotive folding

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Bright Automotive Inc., an Anderson company that once hoped to become a major hybrid-vehicle player with hundreds of employees in central Indiana, has called it quits.

In a letter to the U.S. Department of Energy dated Tuesday, company executives said they could no longer meet payroll and would cease operations.

The letter, to Energy Secretary Steven Chu and signed by Bright CEO Reuben Munger and Chief Operating Officer Mike Donoughe, is highly critical of the Department of Energy for failing to provide Bright with a \$450 million low-interest loan.

Bright, founded in 2008, said the DOE essentially strung the company along while it tried to land funding through the Advanced Technology Vehicles Manufacturing loan program.

The loan would have been used to finance production of the IDEA, Bright's plug-in hybrid delivery van, which hoped to achieve fuel economy of 100 miles per gallon.

Bright said DOE officials offered four different sets of tentative loan agreements over the three years, but each time beefed up the requirements the company had to meet. The last loan offer, the letter said, "was so outlandish that most rational and objective persons would likely conclude that your team was negotiating in bad faith."

"In good faith we entered the ATVM process, approved under President Bush with bi-partisan Congressional approval, in December of 2008," the letter said. "At that time, our application was deemed "substantially complete." As of [Feb. 28], we have been in the 'due diligence' process for more than 1,175 days. That is a record for which no one can be proud."

Bright was founded in January 2008 at the Colorado-based Rocky Mountain Institute and soon opened an engineering facility at Anderson's Flagship Enterprise Center. The company was started by John Waters, who in the 1980s and 1990s helped develop General Motors EV-1 electric car. Few employees remain in Anderson.

Bright also employs about 60 workers in Rochester Hills, Mich., where it [opened a technology center](#) about a year ago. GM Ventures, the venture capital arm of General Motors, invested \$5 million in Bright shortly before it decided to open the center. The state of Michigan also granted Bright a tax credit of \$4.3 million over five years to locate the center there instead of Anderson.

Bright said it planned to build a manufacturing facility employing as many as 1,000 workers and producing 50,000 vehicles a year, possibly in Indiana.

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