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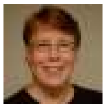

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Is America Blowing Its Chance To Lead In Electric Vehicles?

The Bright Idea, a hybrid plug-in for fleets

Bright Automotive, a promising start-up company developing hybrid plug-in delivery vans for fleet customers, closed its doors this week after running out of money. It's too bad, really. Its lightweight van, called the Bright Idea, seemed like a perfect vehicle for businesses that need to make service calls or deliveries. With a 30-mile range on electricity, and the equivalent of 85 mpg, the van would supposedly lower their total cost of ownership by 10 percent to 30 percent. By building it in Indiana, Bright expected to create 675 Midwestern jobs.

Another EV start-up, Fisker Automotive, is in the fight of its life. This week it hired a new chief executive and said it is seeking new investors, perhaps overseas, to support its ambitious growth plans after it was forced to suspend some development work.

Both companies blamed their financial troubles on bureaucratic gridlock in a U.S. Department of Energy loan program intended to promote the development of cleaner, more fuel-efficient cars in the United States. Three months ago, another fledgling EV maker, Aptera, pulled the plug on its four-year-old business for the same reason.

The Advanced Technology Vehicle Manufacturing program was supposed to provide up to $25 billion in direct loans to help companies both large and small pay for the costs of opening or retooling U.S. factories to produce more fuel-efficient cars and components. The program dovetailed with other government policies requiring big advancements in fuel economy over the next 10-15 years. (If the government was going to add more regulations, at least it would help the companies comply.)

But after an initial burst of lending, the program seems to have ground to a