

## How much money given to solar company failed obama

The potential loss of \$171 million would be largest loss of federal loan money since the 2011 failure of solar panel maker Solyndra. That company's collapse, which came despite a \$528 million loan from the Energy Department, has triggered GOP criticism of the Obama administration's green energy program.

President Obama toured Solyndra, a solar panel manufacturer in Fremont, Calif., in May 2010. There were signs that the company's business plan was imploding. Credit... Luke Sharrett/The New York Times

Solyndra was the first company to get federal loan guarantees under a program that was created in 2005 and expanded by President Barack Obama's 2009 economic stimulus package. The company's failure soon after receiving the loan guarantee likely will cost taxpayers more than \$500 million.

EXCLUSIVE | The Obama White House tried to rush federal reviewers for a decision on a nearly half-billion-dollar loan to the solar-panel manufacturer Solyndra so Vice President Biden could ...

A Few Stellar Solar Companies Receiving Stimulus Funds. The failures seemed to have started with Solyndra, a solar manufacturer that received almost all of its \$535 million loan before filing for bankruptcy in 2011. The cause of Solyndra's demise was its complicated technology that required a custom manufacturing facility and an expensive ...

On Wednesday, the bankruptcy of a solar power company in California with political ties to the Obama administration appeared to be a story about the difficulties of nurturing green businesses in a ...

SUN VALLEY, ID - JULY 07: Elon Musk, CEO and CTO of SpaceX, CEO and product architect of Tesla ...[+] Motors, and chairman of SolarCity, attends the Allen & Company Sun Valley Conference on July 7 ...

Despite the extraordinary failures of his green energy investment program, President Obama recently touted his efforts at a solar plant in Colorado.. The plant cost \$141 million to build and was financed with \$42 million in federal tax credits and \$12 million in tax rebate commitments from Nevada.; The plant created 300 part-time construction jobs, but only 10 full ...

While the loan guarantee program originated under Bush, it grew under Obama. Solyndra applied for help under Section 1703 of Title XVII of the Energy Policy Act of 2005. The federal stimulus bill ...

Most on the right claim President Obama pushed his green agenda with a blatant disregard for the California solar company's lack of financial health. Many on the left argue that President George W. Bush and his Republican-controlled Congress began the green energy loan subsidies program, the Energy Policy Act of

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2005, that ultimately provided ...

SunPower, a Silicon Valley solar pioneer, filed for bankruptcy in Delaware yesterday, marking the collapse of a onetime icon of American solar.. The company will sell some of its assets to the recently formed residential installer Complete Solaria, whose investors include veteran cleantech players John Doerr and T.J. Rodgers nPower identified assets and ...

According to Bloomberg New Energy Finance, the Chinese government in various forms has offered to loan solar companies like JA Solar, LDK Solar and Yingli Solar more than \$30 billion in the past ...

Transforming our Energy System, Creating Good Paying Jobs, and. Saving Americans on their Energy Bills . Through the American Recovery and Reinvestment Act (Recovery Act), President Obama made the largest single investment in clean energy in history, providing more than \$90 billion in strategic clean energy investments and tax incentives to ...

Since the new ethanol biorefinery opened in Hugoton, Kansas last October (I mentioned that project earlier), the small town's economy has boomed. New stores and motels are being built, new jobs are being created. All ...

Part of the deal was that the private creditors could write-off more than \$350 million in taxes, making the total loss to American taxpayers for Solyndra as much as \$849 million. Further, one of these private creditors is a company owned by a major donor to President Obama. The Solyndra Debacle Gets Even Bigger

On Friday, The Wall Street Journal's editorial board wrote about another failure from the Obama era, this one costing taxpayers as much as \$510 million. The company, Tonopah Solar Energy, operated the Crescent Dunes solar plant in Nevada, which received \$737 million in guaranteed loans during the Obama administration.

The renewables program is closed: The renewables loan program that funded Solyndra and other wind and solar ventures is now over. There is still \$170 million available for renewables under a ...

Another Obama Solar Company Burns Out, Massive Ponzi Scheme. by Joe Hoft. Jan 27, 2020. in News and Opinion. ... The Wall Street Journal reported that both Berkshire Hathaway and Progressive Insurance Company invested in the phony solar firm and they obviously lost money as well.

What happened with SunPower? SunPower filed for Chapter 11 bankruptcy, which it says will give it time to try to sell its assets, which the company says includes its responsibilities to maintain ...

Solyndra Inc., a renewable energy firm that became a darling of the Obama Administration, shut the doors of its California headquarters Wednesday, raising fresh questions from critics about political favoritism and

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wasted money in the federal loan program. The manufacturer of rooftop solar panels opened its doors in 2005, and in 2009 became the first [...]

The 2009 stimulus package provided an estimated \$51 billion for renewable energy projects, including funding for failed solar energy companies like Solyndra and Abound Solar. The Obama Administration gave Solyndra a \$535 million loan guarantee to manufacture solar panels, but the company had to file for bankruptcy in 2011.

In the 1705 government-backed-loan program, for example, \$16.4 billion of the \$20.5 billion in loans granted as of Sept. 15 went to companies either run by or primarily owned by Obama financial ...

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