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BIDEN “INFRASTRUCTURE” PLAN REALLY \$1 TRILLION GREEN NEW DEAL IN DISGUISE

A report by the Committee to Unleash Prosperity issued on April 12 stated that the proposed so-called “infrastructure” plan of the Biden Administration is really a \$1 trillion Green New Deal in disguise.

A decade ago a similar green energy future was promised, and Obama’s stimulus consisted of billions of dollars of subsidies, tax credits, loan guarantees, and cash payments to the wind, solar and electric battery industries. The result was an “Endless string of bankruptcies,” with taxpayers footing the bill. Here are a few examples:

Abound Solar: The manufacturer of solar panels received a \$400 million DOE loan guarantee to build two factories — one in Indiana and another in Colorado. Declared bankruptcy in 2011.

Crescent Dunes thermal solar power plant in Nevada desert, received a \$700 million federal loan and later a \$275 million grant. Never came close to meeting its energy targets. Bankrupt in 2014.

Solyndra: The manufacturer of advanced solar panels received a \$535 million loan guarantee to build a factory outside of San Francisco. No energy produced. Solyndra went bankrupt in 2011.

Fisker Automotive: The electric car maker received a \$529 million DOE-backed stimulus loan to design a mid-priced model and build a factory to manufacture the vehicle in Delaware. Biden celebrated the company and went to the ribbon-cutting ceremony. Declared bankruptcy in 2013. Taxpayer losses, roughly \$200 million.

Nevada Geothermal Power: The firm received a \$100 million DOE loan to build a geothermal power plant north of Reno. Bankrupt in 2013.

The report cautioned: “The Biden plan spends about ten times more money so we expect about ten times more Solyndra boondoggles.”

[Source](#)