



# SOUNDING THE ALARM

## Democrats Tenfold Gamble On Solyndra Department of Energy Inspector General *Sounds the Alarm* on \$400+ Billion Green Energy Loan Program

Department of Energy (DOE) Inspector General Teri Donaldson has [pulled the alarm](#) on the DOE green energy loan program — which in just a few years — has grown from **\$40 billion to over \$400 billion**. Democrats used their majority in 117th Congress to pump an additional \$385 billion in loan authority for green energy projects. More specifically for, "[projects not otherwise acceptable by private equity investors](#)". Now one of the largest loan programs in U.S. history, this unprecedented expansion of loan authority has become nothing short of a "[tremendous risk to the taxpayers.](#)"

To make matters worse, \$290 billion of these loans need to be disbursed in the next three years. That equates to over \$8 billion in loans every month for the next three years. Without proper oversight, we are sure to see historic waste, fraud, and abuse.

### DEMOCRATS TAKE A TENFOLD GAMBLE ON A HIGH RISK PROGRAM

Long before the Inflation Reduction Act, Infrastructure and Jobs Act, and the Consolidated Appropriations Act of 2023 cumulatively provided the Department of Energy's (DOE) Loan Programs Office with over \$385 billion in additional loan authority, this "relatively small program" was already [pumping out failed investments with U.S. tax dollars](#):

Failed Green Energy Loans	Wasted Tax Dollars
A123 Battery	\$249 Million
Abound Solar	\$400 Million
Beacon Power	\$43 Million
Ener1	\$118.3 Million



Solyndra	\$535 Million
Fisker Automotive	\$193 Million
Nevada Geothermal	\$98 Million
Calisolar	\$280 Million
ABB Inc.	\$12.6 Million
Li-Cycle Holdings	\$375 Million

Unfortunately, these failed investments didn't stop the Biden Administration from making a tenfold gamble on the already risky green energy program.

## DOE INSPECTOR GENERAL *SOUNDS THE ALARM*

The [DOE Inspector General \(IG\)](#) stated, “you have massive amounts of money moving quickly, all of these things happening at once create a level of risk that may candidly be unprecedented in terms of amounts of federal money moving in such a complicated landscape...**I cannot say often enough that this is a very risky landscape.**”

The DOE loan office is on pace to spend \$96 billion a year on green energy projects and, at current funding levels, the IG can only audit 12.5 percent of all potential loans leaving **87.5 percent unaudited and at risk of waste, fraud, and abuse.**

During her testimony before the Senate Committee on Energy and Natural Resources, IG Donaldson stated that she is highly concerned about DOE money ending up in the hands of U.S. adversaries. The vetting center within the Loan Program Office currently has three employees, no written procedures, no guidelines for which projects need to be vetted, and no criteria for when a project is actually selected for vetting. IG Donaldson says, “they have a long way to go.”

Leave it to the Democrats to spend \$385 billion taxpayer dollars on a loan program without allocating any of it to oversight. Currently, the DOE Office of the Inspector General (OIG) is proportionally the most underfunded OIG in the whole federal bureaucracy. It's no longer a question of *if* we're going to waste tax dollars on another failed Solyndra, A123, or Abound Solar — it's a question of *how much* are we going to waste?

**IG Donaldson said it best, “It's a lot easier to spend the governments money than it is your own.”**

For more on Democrats tenfold gamble on Solyndra — see attached [letter](#) from House Budget Committee Oversight Task Force.

