


**Criminal Mobster Scumbag Shit Nancy Pelosi Scams Crony  
Corruption Cash For Her Family**

# Crony Socialism: Obama Gives \$737 Million to Solar Firm Linked to the Pelosi Clan

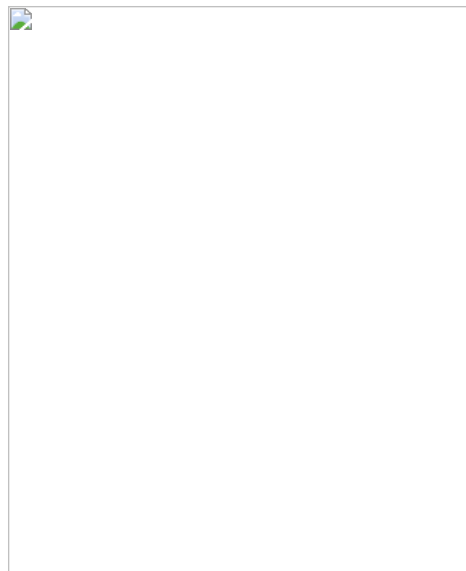
 Jim Hoft by Jim Hoft

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**It's as if Solyndra never happened.** The Obama Administration is giving \$737 million to a Tonopah Solar, a subsidiary of California-based SolarReserve. PCG is an **investment partner** with SolarReserve. **Nancy Pelosi's brother-in-law** happens to be the number two man at PCG.



Obama admires solar panels during a trip to Florida. (**Yahooor**)

Team Obama is spending \$737 million to create 45 permanent jobs. **The Hill** reported, via **Free Republic**:

*The Energy Department announced Wednesday that it has finalized a \$737 million loan guarantee for a Nevada solar project.*

*The decision comes several weeks after a California-based solar manufacturer that received a \$535 million loan guarantee from the Obama administration in 2009 filed for bankruptcy and laid off 1,100 workers, setting off a firestorm in Washington.*

*The \$737 million loan guarantee will help finance construction of the Crescent Dunes Solar Energy Project, a 110-megawatt solar-power-generating facility in Nye County, Nev. The project is sponsored by **Tonopah Solar**, a subsidiary of California-based **SolarReserve**.*

*Crescent Dunes is the latest solar project to receive a loan guarantee from the Energy Department in recent weeks. The department announced a \$1.2 billion loan guarantee to Abengoa Solar for a solar generation project in California and a \$150 million loan guarantee to 1366 Technologies for a Massachusetts solar manufacturing project earlier this month.*

*The Energy Department says the project will result in 600 construction jobs and 45 permanent jobs.*

It looks like **Rep. Allen West was right.**  
Obama IS **trying to destroy** the economy.

# Nancy Pelosi's brother-in-law is given \$737m of taxpayers' money to build giant solar power plant in middle of the desert

Obama administration approved \$1bn in green energy loans days after failed Solyndra project due to be completed

\$737m handed to Crescent Dunes project in Tonopah, Nevada, for 110-megawatt desert solar power plant

Investors include firm Minority leader's brother-in-law and major Solyndra stakeholder  
Republicans warn Energy Department is 'rushing' \$5bn in loans ahead of Friday deadline

By [John Stevens for the Daily Mail](#) and [Leon Watson](#)

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Nancy Pelosi is facing accusations of cronyism after a solar energy project, which her brother-in-law has a stake in, landed a \$737 million loan guarantee from the Department of Energy, despite the growing Solyndra scandal.

The massive loan agreement is raising new concerns about the use of taxpayers' money as vast sums are invested in technology similar to that of the doomed energy project.

The investment has intensified the debate over the effectiveness of solar energy as a major power source.

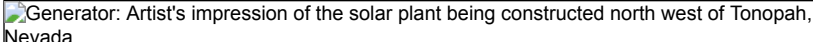
The SolarReserve project is backed by an energy investment fund where the Minority Leader's brother-in-law Ronald Pelosi is second in command.

PCG Clean Energy & Technology Fund (East) LLC is listed as one of the investors in the project that has been given the staggering loan, which even dwarfs that given to failed company Solyndra.

Other investors include one of the major investors in Solyndra, which is run by one of the directors of Solyndra.

Steve Mitchell, who served on the board of directors at the bankrupt energy company, is also managing director of Argonaut Private Equity, which has invested in the latest project.

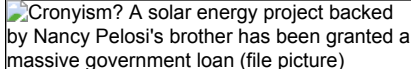
Since Solyndra has filed for bankruptcy has been asked to testify about the goings on at the firm by two members of the House and 'asked to provide documents to Congress'.

Generator: Artist's impression of the solar plant being constructed north west of Tonopah, Nevada

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The artist's impression shows the incredible size of the giant solar power plant, which is being bankrolled by President Obama's green jobs fund.

Energy will be generated using concentrated solar power technology, in which a series of mirrors direct sunlight to a receiver at the centre of the plant.

Cronyism? A solar energy project backed by Nancy Pelosi's brother has been granted a massive government loan (file picture)

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The 'solar tower' in the middle, which will be taller than the Washington Monument, is the first of its kind to be built.

Stretching out across a plain in Tonopah, Nevada, the mind-bogglingly big project will generate enough electricity to power 43,000 homes.

But the joint announcement by Energy Secretary Steven Chu comes just two days after the doomed Solyndra project, which cost the taxpayer \$528 million from the same cash pot, was meant to be completed.

The project approval came as part of \$1 billion in new loans to green energy companies yesterday.

Republican critics of the President Obama's solar energy program have voiced their outrage at the new loans while the Solyndra scandal is still being investigated.

They have raised concerns that the Department of Energy is rushing through the approval of loans before stimulus funds expire on Friday. While the department insists the projects are being properly vetted, some lawmakers have written to express concern that they vast loans are not being adequately scrutinised.

'The administration's flagship project Solyndra is bankrupt and being investigated by the FBI, the promised jobs never materialised, and now the Department of Energy is preparing to rush out nearly \$5 billion in loans in the final 48 hours before stimulus funds expire — that's nearly \$105 million every hour that must be finalised until the deadline,' said Florida representative Cliff Stearns, who is chairman of the investigations subcommittee of the House Committee on Energy and Commerce.

Tom Schatz, president of Washington-based advocacy group Citizens Against Government Waste, said: 'It is time for a full audit of their activities, their management and their results.'

'Candidly, it might be time for the federal government to rethink the whole idea of loan programs.'

Energy Department spokesman Damien LaVera said the project, which was had extensive reviews that included scrutiny of the parent companies' finances.

Investigation: Solyndra CEO Brian Harrison and Chief Financial Officer Bill Stover are sworn in at a House Oversight and Investigations subcommittee hearing

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Mr Chu said the two projects will create about 900 construction jobs and at least 52 permanent jobs.

He added: 'If we want to be a player in the global clean energy race, we must continue to invest in innovative technologies that enable commercial-scale deployment of clean, renewable power like solar.' The 110-megawatt Crescent Dunes project will use the sun's heat to create steam that drives a turbine, SolarReserve, which is based in Santa Monica, California.

Senate Majority Leader Harry Reid is a strong supporter of the Nevada project, which he says will help his state's economy recover. Former Governor Jim Gibbons, a Republican, also supported the project.

**IS SOLAR ENERGY VIABLE?**

The loan agreement comes as questions are raised about the effectiveness of solar power as a major energy source.

Although solar energy plants are typically comparatively cheap to operate, they are extremely expensive to build.

The proposed Nevada plant, which will provide power for 43,000 homes, is receiving a \$737 million taxpayer loan, as well as private investment.

The low amounts of power generated by solar energy plants has also been criticised. To replace existing energy sources with solar plants would take up large amounts of land and cost vast amounts of money.

**SOLYNDRA PLANT'S SPA SHOWERS AND DISNEY WHISTLING ROBOTS**

Overspend: Sign at the entrance to the lavish headquarters of bankrupt Solyndra, which is now shuttered

The shocking scale of spending Solyndra lavished on the factory it started building

Mr Pelosi is one of several controversial figures set to benefit from the huge loan agreement.

The loan approvals came just two days before the renewable energy loan program approved under the 2009 economic stimulus law is set to expire. At least seven projects worth more than \$5 billion are also waiting to be approved.

California-based solar panel maker Solyndra Inc went bankrupt after receiving its money and laid off 1,100 workers. The firm is now under investigation by the FBI.

It was the first renewable-energy company to receive a loan guarantee under a stimulus-law program to encourage green energy and was frequently touted by the Obama administration as a model. President Barack Obama visited the company's Silicon Valley headquarters last year, and Vice President Joe Biden spoke by satellite at its groundbreaking ceremony.

Since then, the company's failure has become an embarrassment for Obama.

Nut Scott Crider, a spokesman for Sempra Generation, a Sempra Energy subsidiary that is developing the Arizona project, said its loan guarantee was not as risky as the Solyndra loan.

Most important, the project has a 20-year agreement with Pacific Gas & Electric Co. to buy power supplied by the solar plant, he said. Mr Crider claimed the purchase agreement is a key element of the project and will 'provide assurance that there are sufficient revenues in place to support the loan guarantee'.

A similar agreement is in place in Nevada. NV Energy, the state's largest electric utility, has agreed to buy power from the Tonopah tower, which will connect to NV Energy's power grid.

alongside Interstate 880 in Fremont, California, has been revealed.

When it was completed at an estimated cost of \$733 million, including proceeds from the company's \$535 million U.S. loan guarantee, it covered 300,000 sq ft, the equivalent of five football fields.

It had robots that whistled Disney tunes, spa-like showers with liquid-crystal displays of the water temperature, and glass-walled conference rooms.

John Pierce, 54, a San Jose resident who worked as a facilities manager at Solyndra, said: 'The new building is like the Taj Mahal.'

Designed to make far more solar panels than Solyndra got orders for, the site is now empty and U.S. taxpayers may be stuck with it.

Solyndra filed for bankruptcy protection on September 6, leaving in its wake investigations by Congress and the FBI.

Read more: <http://www.dailymail.co.uk/news/article-2043282/Nancy-Pelosis-brother-law-given-loan-bigger-Solyndra-solar-plant.html#ixzz5BeGFAz4>

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