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Obama's Green Energy Bets Keep Coming Up Short

“The only problem we have is these credits were working so well, there aren't enough tax credits to go around.” – [President Obama](#), July 9, 2010

In May, the Senate Republican Policy Committee published an [analysis](#) of President Obama's failed investment of billions of taxpayer dollars in “green” energy companies. The President's bets continue to come up short. Recent bankruptcies of solar companies [Amonix](#) and [Abound Solar](#) further show that President Obama's deployment of taxpayer funds to pick winners and losers in the global energy economy is a terrible policy that should end.

COMPANY	Rating at Time of Investment	Taxpayer Exposure	Status May 2012	Status Today
A123 Systems		\$249 million	Distress	Failing
Abound Solar	Junk (B)	\$400 million	Distress	Bankrupt
Amonix		\$21.6 million		Bankrupt
Babcock & Brown		\$178 million		Bankrupt
Beacon Power	Junk (CCC+)	\$43 million	Bankrupt	Bankrupt
BrightSource Energy		\$1.6 billion		Distress
Ecotality, Inc.		\$126 million	Distress	Distress
Ener1		\$118.5 million	Bankrupt	Bankrupt
Evergreen Solar		\$5.3 million	Bankrupt	Bankrupt
First Solar		\$3.1 billion	Distress	Distress
Fisker Automotive		\$529 million		Distress
Johnson Controls		\$299 million		Distress
Mountain Plaza Inc.		\$424,000		Bankrupt
Nevada Geothermal	Speculative (BB+)	\$98.5 million	Distress	Failing
Raser Technologies		\$33 million	Bankrupt	Bankrupt
Solar Trust for America		\$2.1 billion*	Bankrupt	Bankrupt
Solyndra, Inc.	Junk (BB-)	\$535 million	Bankrupt	Bankrupt
SpectraWatt		\$500,000	Bankrupt	Bankrupt
SunPower		\$1.2 billion	Distress	Distress
U.S. Geothermal	Junk (BB)	\$97 million	Distress	Distress

*Loan never closed because the company declared bankruptcy.