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DOE Rushed Treasury on Solyndra to Accommodate Press Release

Lachlan Markay | April 4, 2012 at 9:58 am | 0 | Like | 12 | Tweet | 49



Energy Secretary Steven Chu may want the country to [stop discussing the Solyndra scandal](#), but information continues to come to light that confirms the worst suspicions of the critics of DOE's \$535 million loan guarantee.

According to a new batch of administration emails released this week, DOE pushed Treasury Department officials to expedite their review of the Solyndra loan so that Energy could put out a press release on schedule – just a few days before President Obama visited Solyndra's California headquarters.

Bloomberg reported on Tuesday:

The Energy Department sent a draft press release to the Treasury on March 18, 2009, "announcing Solyndra's conditional commitment planned for issuance later that afternoon," the report said. The Treasury requested more time for review and later agreed with the Energy Department's request to expedite the review by March 19, 2009, "so that the press release could be issued on the morning of March 20, 2009," the report said.

Treasury staff offered feedback in a March 19, 2009, conference call, noting concerns that included the amount of equity in the project, a preference for a partial guarantee and the Energy Department's claims on Solyndra's intellectual property in the event of default.

While "Treasury officials told us that all comments raised were addressed by" the Energy Department, internal Treasury e-mails

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