

Bush Administration To Guarantee Clean Energy Loans

In line with the Energy Policy Act 2005, US President George W Bush's administration is to provide guarantees of up to 90 per cent of loans required for clean energy projects, as long as the debt does not exceed 80 per cent of the total project cost. Of \$9 billion requested by the Department of Energy for the guarantees in its financial year 2008 request, the department may guarantee \$4 billion to central power stations such as nuclear or carbon sequestering coalfired plants. Another \$4 billion could go to support biofuels and clean transportation fuels, and \$1 billion to electricity transmission and renewable power systems. Some senior politicians had been concerned that the Bush administration would set different rules that could lead to fewer projects going ahead.

[Source esaa news]