US assistance fund borrows from renewable energy

US President Barack Obama has signed legislation (HR 1586) to fund emergency assistance to various states, partly by trimming funding for renewable energy loan guarantees. The Obama administration has “assured” House Speaker Nancy Pelosi that US$3.5 billion in renewable energy loan guarantees diverted for other policy priorities will be restored this year. The House of Representatives has given final congressional approval to the bill with a vote of 247 to 161. Democratic House Speaker Nancy Pelosi took the rare step of summoning House members back to Washington during their summer recess for a final vote on the measure after the Senate approved the legislation last week. The bill will give states US$16 billion more for the US health insurance program for the poor, and US$10 billion for education. “We can’t stand by and do nothing while pink slips [termination notices] are given to the men and women who educate our children or keep our communities safe,” Obama said as he urged the House to pass the legislation.

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