

# Another Google “Green Cash” scam screws taxpayers. Google may have bought White House but it did not buy good technology!

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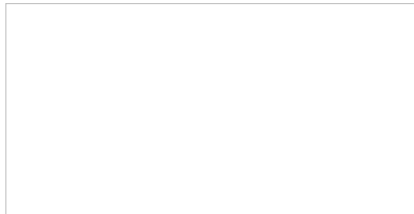
Another Google “Green Cash” scam screws taxpayers. Google may have bought White House but it did not buy good technology!

“THE SKIM” - Google owners skim profits off the top during the U.S. Treasury transfer, via banks and stock market pump-and-dumps, and then let the fake “Cleantech” bait companies linger and die like Solyndra, Abound, Fisker, etc. If it was anybody else, the FBI would have hauled them off to prison long ago. Campaign financier Google, though, gets to commit unlimited crimes.

[Energy](#)

## Taxpayers Are Footing Bill for Solar Project That Doesn’t Work

[David Kreutzer / @dwkreutzer / /](#)



The \$2.2 billion Ivanpah solar thermal plant in California. (Photo: Flickr / Atomic Hotlinks / CC BY-NC-ND 2.0)

As every 10-year-old who ever got a sweater for a birthday present has been told, “it’s the thought that counts.” That seems to be the guiding principle at the Department of Energy and the California Public Utilities Commission when it comes to solar power.

The latest example is the \$2.2 billion Ivanpah solar thermal plant in California. (Note: Solar thermal plants do not use solar panels to directly convert sunshine to electricity; they use sunshine to boil water that then drives conventional turbines.)

Here’s the story so far. Ivanpah...

- is owned by Google, NRG Energy, and Brightsource, who have a market cap in excess of \$500 billion.
- received [\\$1.6 billion in loan guarantees](#) from the Department of Energy.
- is paid [four to five times as much](#) per megawatt-hour as natural gas-powered plants.
- is paid two to three times as much per megawatt-hour as other solar power producers.
- has [burned thousands of birds](#) to death.
- has [delayed loan repayments](#).
-

is seeking over \$500 million in grants to help pay off the guaranteed loans.

- burns natural gas for 4.5 hours each morning to get its mojo going.

Brightsource, which is privately held, is owned by a virtual [who's who of those who don't need](#) subsidies from taxpayers and ratepayers.

In spite of all this, Ivanpah has fallen woefully short of its production targets. The managers' explanation for why production came up 32 percent below expected output [is the weather](#). In addition to raising questions about planning for uncertainty, it is not all that clear how a nine-percent drop in sunshine causes a 32-percent drop in production.

More bizarrely, the natural gas used to get the plant all warmed up and ready each day would be enough to generate [over one quarter of the power actually produced](#) from the solar energy. Sorry, let's not be haters.

The problem for Ivanpah's customers (California power utilities) is that they planned on all those solar watt-hours to meet California's renewable power mandates, which require that renewables produce a large and rising fraction of California's electricity. That is why they pay so much more for Ivanpah's output than for conventionally powered electricity.

Breaching their contracts with these California utilities threatened to shut down Ivanpah. More likely than permanently shutting Ivanpah down would have been a change of ownership at a price that came closer to reflecting reality.

But this would have been bothersome for Ivanpah's investors and the Department of Energy's ridiculous Section 1703 Loan Program, so the California Public Utilities Commission [saved the day](#) (for the fat-cat owners, of course, not for actual the electricity consumers) by granting the company an extension to meet the production targets.

The best [part of the ruling](#) is the section on the cost—it's pretty succinct.

Here it is in its entirety:

THE COSTS ARE SECRET AND WITHHELD FROM THE PUBLIC

But hey, Ivanpah's plant is a shiny new technological marvel. That's what counts, right?

#### **GOOGLE'S BIG CASH GRAB ON THE BACK'S OF TAXPAYERS AND DAY TRADERS:**

[Google CEO Sundar Pichai was paid over \\$100 MILLION on his first ...](#)

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Google CEO Sundar Pichai was paid \$100.5 million on his first year in ... barely getting started,' said Pichai, who was named CEO in August.

[http://www.dailymail.co.uk/news/article\[...\].ON-year-job-public-filing-reveals.html](http://www.dailymail.co.uk/news/article[...].ON-year-job-public-filing-reveals.html)

["Outgoing" Google CEO Schmidt Gets \\$100m Award \]...](#)

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"Outgoing" Google CEO Schmidt to get \$100mn equity award By Peggy Kataveli, CMA, B2P

[http://business2press.com/2011/01/24/g\[...\].google-ceo-schmidt-100mn-equity-award/](http://business2press.com/2011/01/24/g[...].google-ceo-schmidt-100mn-equity-award/)

[Google's Schmidt Gets \\$100M Stock Award, \\$6M Bonus - NBC News](#)

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Schmidt handed the CEO reins to Google co-founder Larry Page in 2011, after a decade leading the Internet search company. After the job ...

[http://www.nbcnews.com/business/busine\[...\]gets-100m-stock-award-6m-bonus-r22246](http://www.nbcnews.com/business/busine[...]gets-100m-stock-award-6m-bonus-r22246)

[\*\*Eric Schmidt gets \\$100m in Google stock and \\$6m...\*\*](#)

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Eric Schmidt gets \$100m in Google stock and \$ ... The Google CEO is getting a whopping \$6m cash bonus on 14 ... Google posted a \$16.86bn revenue ...

[http://www.londonlovesbusiness.com/bus\[...\]e-stock-and-6m-cash-bonus/7371.article](http://www.londonlovesbusiness.com/bus[...]e-stock-and-6m-cash-bonus/7371.article)

[\*\*Google's Schmidt gets \\$100m golden handshake - News - Macworld ...\*\*](#)

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Google's Schmidt gets \$100m golden handshake ... Schmidt is getting an impressive parting gift of \$100 million as he departs Google as CEO, ...

[http://www.macworld.co.uk/news/apple/g\[...\]dt-gets-100m-golden-handshake-3257979/](http://www.macworld.co.uk/news/apple/g[...]dt-gets-100m-golden-handshake-3257979/)

[\*\*Google Inc's Eric Schmidt takes home \\$100M in equity, plus a \\$6M ...\*\*](#)

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Former Google CEO Eric Schmidt is getting paid a lot more than he did when he was running the Internet company. Schmidt is getting an award ...

[http://business.financialpost.com/news\[...\]equity-plus-a-6m-valentines-day-bonus](http://business.financialpost.com/news[...]equity-plus-a-6m-valentines-day-bonus)

[\*\*USEC gets \\$100m after Obama nominates its lobbyist ...\*\*](#)

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An energy firm that plans to file bankruptcy in weeks is being given more than \$60 million in federal money for unclear purposes after President Obama tapped a former ...

[http://www.washingtonexaminer.com/usec\[...\]partment-of-energy-cfo/article/2542383](http://www.washingtonexaminer.com/usec[...]partment-of-energy-cfo/article/2542383)

[\*\*Schmidt gets \\$100M in Google stock -- again | Computerworld\*\*](#)

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Google said in a regulatory filing Tuesday that its former CEO and current executive chairman will be eligible for the same award again.

[http://www.computerworld.com/article/2\[...\]ts--100m-in-google-stock---again.html](http://www.computerworld.com/article/2[...]ts--100m-in-google-stock---again.html)

[\*\*Google CEO Eric Schmidt gets \\$100M in shares, \\$6M in cash for ...\*\*](#)

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It's the second time in three years that Mountain View-based Google awarded its executive chairman and former CEO shares of that value.

[http://www.bizjournals.com/sanjose/new\[...\]05/googles-eric-schmidt-gets-106.html](http://www.bizjournals.com/sanjose/new[...]05/googles-eric-schmidt-gets-106.html)

[\*\*Neal Mohan, Google's \\$100 Million Man - Business Insider\*\*](#)

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Fortune's Jessi Hempel blasted Twitter for failing to launch exciting new products, generate meaningful revenues, or hang on to ...

<http://www.businessinsider.com/neal-mohan-googles-100-million-man-2013-4>

[Google Fails To Google "Executive Compensation For 2015," Pays ...](#)

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Google chief's pay tops \$100M in first year [NY Post] ... Google Fails To Google "Executive Compensation For 2015," Pays CEO \$100 Million ...

<http://dealbreaker.com/2016/03/google-ceo-100-million-2015/>

[Google's Eric Schmidt gets big raise to go with \\$100 million stock ...](#)

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Eric Schmidt took home a pay package worth \$313219 in his final full year as CEO of Google. Now that he's executive chairman, Schmidt is ...

[http://www.networkworld.com/article/22\[...\]go-with--100-million-stock-award.html](http://www.networkworld.com/article/22[...]go-with--100-million-stock-award.html)

[Google CEO Sundar Pichai made over \\$100m in 2015, here are 5 ...](#)

[cached](#) Google CEO Sundar Pichai's pay package for 2015 was over \$100.5m, according to a filing from parent company Alphabet Inc. Tuesday.

[http://www.londonlovesbusiness.com/bus\[...\]you-didnt-know-about-him/12141.article](http://www.londonlovesbusiness.com/bus[...]you-didnt-know-about-him/12141.article)

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