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Chu's Performance Review: Way Below Expectations



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By EDWARD MORRISSEY, The Fiscal Times

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Earlier this month, Energy Secretary Steven [Chu testified before](#) Congress after a series of bankruptcies from companies floated by green-tech stimulus loans. Rep. Paul Broun (R-GA) asked Chu what kind of grade he would give himself as a steward of public funds. Chu replied, "There's always room for improvement, maybe an A-."

A new report from the [Government Accountability Office](#) shows that massive grade inflation has struck the Obama administration. The GAO looked at the handling of \$30 billion outstanding in loan guarantees and future commitments and discovered that the DOE rarely follows its own written procedures for vetting and auditing applications. In fact, in many cases, the Loan Guarantee Program (LGP) couldn't even find the data managers needed to administer the loans properly:

"When GAO requested data from the LGP on the status of these applications, the LGP did not have consolidated data readily available and had to assemble these data over several months from various sources. Without consolidated data on applicants, LGP managers do not have readily accessible information that would facilitate more efficient program management, and LGP staff may not be able to identify weaknesses, if any, in the program's application review process and approval procedures."

That, however, was the least of the problems the GAO found in the management of the loan guarantees. In the case of [Solyndra](#), the Obama administration ended up overriding the expressed concerns of DOE auditors to grant the solar-tech firm \$535 million in taxpayer guarantees, all of which disappeared in the company's collapse. In almost every

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