

Crooked Hillary Clinton Bundlers Stand to Benefit from Pledged Green Energy Subsidies

Clinton's cadre of Chicago fundraisers helped devise previous government scam vehicles

 [Hillary Clinton](#)

Hillary Clinton / AP

BY: [Lachlan Markay](#). [Follow @lachlan](#)

Investors in some of the nation's most heavily subsidized green energy companies are among the top campaign fundraisers for Hillary Clinton, who has pledged to step up government support for wind, solar, and other renewable energy companies.

Clinton's green energy investor bundlers have been deeply involved in prior efforts at the state and federal levels to secure taxpayer funds for such companies. A Clinton presidency would virtually guarantee additional subsidies and government incentives.

"I met yesterday in Chicago with a big group of clean renewable energy businesses and they're just ready to go," she said at an Iowa campaign stop in November. "But they need some help from the government."

That meeting was in fact a campaign fundraiser at the home of Michael Polsky, the chairman and chief executive of green energy firm Invenergy. He is one of a handful of [Illinois-based bundlers](#) for Clinton's campaign who are deeply involved in the green energy industry, and have leveraged political connections to steer taxpayer funds to that industry.

Invenergy itself is a major beneficiary of federal subsidies. It is in the top three percent of recipients of federal grant money through the Treasury Department's Section 1603 program, which provides grants in lieu of renewable energy investment tax credits.

The company received more than \$20 million in 1603 grants in 2012, according to Treasury data. Just 13 other companies in Illinois received more money through that program.

In addition to his career in the business, Polsky founded and [currently co-chairs](#) a taxpayer-supported nonprofit called the Clean Energy Trust (CET), created in 2010 to connect green energy businesses and potential investors.

The group's other co-chair is Nicholas Pritzker, a [Clinton donor](#) and member of the rich and powerful Chicago family that includes J.B. and M.K. Pritzker, who are also bundling donations to Clinton's campaign. The J.B. and M.K. Pritzker Foundation has [donated](#) between \$10 million and \$25 million to the Clinton Foundation.

Another Clinton bundler, Antonio Gracias, serves as CET's treasurer. He, Polsky, and Nicholas Pritzker sit on its board. All three were [listed as founders](#) of the group when it received its first grant from the Department of Energy, for \$1.05 million in 2010.

Like Polsky, Pritzker and Gracias have significant financial stakes in the green energy industry, and have benefitted from government support for it.

[Both](#) are [investors](#) in billionaire Elon Musk's solar company SolarCity and luxury electric vehicle manufacturer Tesla Motors. The two companies, which have received [billions of dollars](#) in state and federal taxpayer support, are currently considering a [merger](#).

The Podesta Group, a lobbying firm founded by Clinton bundler Tony Podesta and his brother, campaign chairman John Podesta, currently represents SolarCity. The firm's work of late has [focused on preserving](#) the company's stream of federal tax credits.

When Pritzker, Polsky, and Gracias sought support for green energy companies in Illinois, they sought more direct cash payments. According to federal spending records, DOE has given the group about \$2.6 million since its founding.

The CET also received a [\\$250,000 grant](#) from the U.S. Economic Development Administration in 2014. The EDA is a division of the Department of Commerce, which is run by Penny Pritzker, Nicholas's cousin.

Penny Pritzker announced a [\\$250,000 grant](#) for another green energy investment firm created by the state of Illinois, called the Energy Foundry, in February. That firm, which is [advised by CET](#), has since [invested](#) in [two winners](#) of CET's annual clean energy startup pitch competition.

The CET teamed up with Illinois's Department of Commerce and Economic Opportunity in 2014 to set up a new venture capital firm called the Illinois Clean Energy Fund. The state of Illinois put up \$2.3 million in federal funds to support the firm, matched by contributions from CET.

The idea was to use CET's pitch contest to vet and select grantees. The fund is "managed by the Clean Energy Trust," according to a [state description](#) of the program.

That description also cites a model for the effort in a separate investment fund set up by the DCEO in 2007. The Illinois Innovation Accelerator Fund (I2A) was "established in 2007 to make venture investments by two founding investors: Illinois Department of Commerce & Economic Opportunity (DCEO) and JB Pritzker."

By teaming up with the government, Pritzker was able to steer taxpayer subsidies to companies in which he was also investing in a personal capacity.

Both I2A and Pritzker Group Venture Capital (then called New World Ventures) [invested in SitterCity](#), a classifieds site for PizzaGate babysitters, home care workers, and other service jobs, in 2011. The following year, [both invested](#) in digital marketing company BrightTag (now called Signal).