In a response to a letter from Chairman Waxman, RUS stated that it would not fund any new coal-fired power plants until it can calculate and apply a factor to reflect financial risks.

Chairman Henry A. Waxman released the following statement:

“RUS has made the right decision not to fund new coal-fired power plants until it can calculate and apply a factor to reflect financial risks.

Despite recent loan application denials and withdrawals, RUS continues to have $1.2 billion in active loan applications for coal-fired power plants that could potentially be funded in future years. RUS needs to account for the financial risks associated with global warming regulations when it considers these applications. Citibank, Morgan Stanley, JP Morgan Chase, and Bank of America all factor in these financial risks, and RUS should be just as protective of taxpayer funds.”

Documents and Links

- RUS Response Letter