

Mike Reuter

I am speaking here as an individual and not as the Mayor of Kalama.

Why would the Chinese government ask American taxpayers to underwrite their refinery?

NW Innovation Works is applying for a loan guarantee from the Department of Energy to cover the entire project. A heavily redacted application asks the taxpayers to underwrite the full cost of the \$2 billion refinery. That means the taxpayers could be on the hook for the entire amount should NWIW decide to close up shop after the multiple tax incentives end, or if there is a significant spill or explosion.

NWIW is renting office space at the port. The company doesn't have any assets to attach a lien or impose a hefty fine if there was an incident. The company has less than 20 employees and is a multi-layered limited liability company. It wouldn't take much for them to leave us with broken promises and lost jobs and tax revenue.

The Department of Energy loan that they have applied for exposes taxpayers to unnecessary risk. Two out of the three NW INNOVATIONS Global Advisory Team members had close connections with people at the Department of Energy. I have concerns that they were hired to help facilitate the loan process.

GARY LOCHE is the president of NWIW's global advisory team. He served as the Department of Commerce Secretary, and the Department of Energy's Secretary Steven Chu were both fellow members of Obama's cabinet.

DAVID SANDALOW, another NWIW advisory team member, served in senior positions at the U.S. Department of Energy, including Under Secretary of Energy (acting) and Assistant Secretary for Policy & International Affairs.

The Department of Energy loan application needs to be thoroughly investigated to determine what NWIW's information provided matches the information they have provided to the investors and the state regulators.

The Department of Ecology and taxpayers have the right to ultimately see this entire document and fact check information provided by the applicant.

The inability of high-risk projects to get private backing is a feature of a free market system, so why do we have to take the risk?