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Israeli Cleantech Cos Will Benefit From Obama's \$6b Stimulus Plan

Mar 9th, 2009 by Karin Kloosterman



If you're a regular reader of Green Prophet, you'll already know that the US and Israel have forged ties to co-develop renewable energy products. And that top US energy leaders were in Israel a few weeks ago.

Now Globes reports, that the \$800 billion US stimulus package launched by President Barack Obama will affect both domestic and foreign industries.

Including funds for renewable energy projects, the stimulus plan is good news for Israeli venture capital and technology companies in this field. It's a dramatic change, the newspaper reports, because the US renewable energy market hitherto was quite

difficult to penetrate for foreign entrepreneurs, compared with, for example, the Spanish market.

“The US stimulus package includes federal government loans for renewable energy projects. Until now, such guarantees were only available for innovative technologies, but they are now available for commercial technologies as well, which creates opportunities for Israeli companies like Ormat Industries Ltd. (TASE: ORMT) and Solel Solar Systems Ltd.

This budget item currently amounts to \$6 billion, but Adv. Noemi Schmayr, a partner at M. Firon & Co. says that, with leveraging, the amount available is actually much greater.

Schmayr says, “The fact that this intervention is backed by the government makes it easier for financial and strategic investors to provide additional loans, which will greatly boost the \$6 billion item to the point that the White House estimates at \$60 billion.”

Yesh! Get those proposals ready.

:: Globes

More on Israel-US energy cooperation:

- [Israel and America Sign Energy Coop Deal](#)
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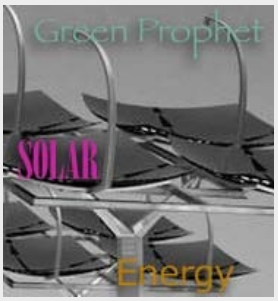
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