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JULY 18, 2012 AT 7:07 AM

BY DAVID SHEPARDSON DETROIT NEWS WASHINGTON BUREAU COMMENTS



Republican presidential candidate Mitt Romney is criticizing the Obama administration's decision to loan an electric vehicle startup Fisker \$529 million.

In a new 30-second advertisement released Wednesday morning, Romney criticizes the Obama administration's use of billions of dollars of stimulus funds to aid green energy efforts.

The ad shows what appears to be burning \$100 bills and criticizes the Obama administration for using government funds to buy "windmills from China" and "electric cars from Finland."

It also criticizes the Obama administration's support for Solyndra LLC, a solar panel startup that received \$535 million from one of the Energy Department's clean energy loan programs and laid off 1,100 workers after it filed for bankruptcy. The ad suggests the administration favored campaign donors and friends for green energy loans, a charge the White House denies.

California-based Fisker Automotive Inc. has been a target of Romney's ire for more than six months. He also has criticized the Obama administration for loaning another electric vehicle startup, Tesla Motors Inc., nearly \$465 million.

Fisker assembled its first vehicle, the Karma, in Finland by contracting with Valmet to build the vehicle. It has insisted it did not use any of the U.S. loans for production but for U.S. development work.

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forward with investments in innovative projects like the first nuclear plant built in the U.S. in decades and the world's largest wind farm," campaign spokeswoman Lis Smith said. "In fact, both Republican and Democratic administrations advanced Solyndra's application, and the company was widely praised as successful and innovative both before and after receiving the Department of Energy loan guarantee."

Last month, two U.S. senators said they want the Energy Department to answer new questions about the decision to loan \$529 million to Fisker.

Roger Ormisher, a spokesman for California-based Fisker, said the company has investors all over the world and has sold more than 1,000 cars worldwide, generating more than \$100 million in revenue. He said the company was focused on creating American jobs and wanted to stay out of politics.

"We're focused on our business," Ormisher said.

The company suffered a setback when Consumer Reports bought a Fisker and it died soon after. Fisker also issued a recall for the first 240 Fisker Karma vehicles in December to address coolant leaks that could have led to a battery fire.

To see the ad, go to <http://www.youtube.com/watch?v=8KbSXkPOdLw&feature=youtu.be>

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