

The government can't keep issuing green bonds and not s...

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It is now more than a year since National Savings and Investments began issuing three-year 'green' savings bonds. The current offer is at a fixed rate of 4.2% for three years, which indicates that the government thinks its cost of borrowing will not be going down any time soon.

However, what intrigues me about the bond [is this statement on its website:](#)

What is 'green' about Green Savings Bonds?



When you invest in Green Savings Bonds, your savings will be contributing to green projects chosen by the Government.

HM Treasury plans to allocate an amount equivalent to the funds raised from Green Savings Bonds, to its chosen green projects, within two years.

The Government will publish details about how the money is being spent and what the environmental benefits are, so you can see the difference you're making.

Very politely, this seems to be a bit of a con-trick. The government appears to have the gall to suggest that it can collect money on a three-year product that has a green label attached to it and take two years to say what 'green' means.

Admittedly [a press release from NS&I](#) issued last summer says:

The projects will include making transport greener, using renewable energy over fossil fuels, preventing pollution, using energy more efficiently, protecting natural resources and adapting to a changing climate.

But if that is the case, why not say what they are, and put the details on the website?

And come to that, why not say where these projects might be so that we can be sure that this money will be used in all four nations of the UK?

Right now, this is far from good enough.