

**Electrify America to double EV charging stations by 2025**

Electrify America, an electric vehicle charging network funded with money paid by Volkswagen as punishment for its emissions cheating scandal, says it plans to more than double its number of charging stations throughout the United States and Canada.

The expansion will include 1,800 fast-charging stations and 10,000 individual chargers to be installed by 2025 and is part of Electrify America's previous commitment to invest \$2 billion over 10 years on EV infrastructure, education and access in the US.

Automakers have ramped up production of electric vehicles that can go farther and charge faster, but are concerned that consumers interested in EVs may wait to buy until there's better, faster charging infrastructure.

The latest generation of EVs, many with ranges around 300 miles (480 kilometers) per charge, can accept electricity at a much faster rate than previous models could, but most charging stations can't keep up with the vehicles' advanced technology.

There are about 42,000 public charging

stations in the US, but only about 5,000 are considered direct-current fast chargers, according to the Department of Energy. The rest require roughly eight hours to fully charge longer-range batteries.

The higher cost of fast-charging stations is an issue President Joe Biden's administration will have to take into account as it develops incentives to encourage companies and governments to build more charging stations. The administration's goal is to have 500,000 charging stations nationwide by 2030. (AP)



In this file photo, a Chevrolet Bolt charges at an Electrify America site outside Colorado Mills outlet mall in downtown Lakewood, Colorado. (AP)

**Biden is pushing to extend the credit through 2025**

**Free money for all? Mayors hope local tests bring big change**

By Sara Burnett

By triggering \$1,400 stimulus checks for millions of people and expanding the child tax credit for many families, the pandemic offered a clear takeaway for some officials: That putting tax dollars in people's pockets is achievable and can be a lifeline to those struggling to get by.

Now a growing number of mayors and other leaders say they want to determine for sure whether programs like these are the best way to reduce poverty, lessen inequality and get people working.

In experiments across the country, dozens of cities and counties — some using money from the \$1.9 trillion COVID relief package approved in March — and the state of California are giving some low-income residents a guaranteed income of \$500 to \$1,000 each month to do with as they please, and tracking what happens. A coalition known as Mayors for a Guaranteed Income plans to use the data — collected alongside a University of Pennsylvania-based research center — to lobby the White House and Congress for a federal guaranteed income or, for starters, to make the new \$300 per month child tax credit that's set to expire after this year permanent.

The surge in interest in these so-called free money pilot programs shows how quickly the concept of just handing out cash, no strings attached, has shifted from far-fetched idea to serious policy proposal, even as critics blast the programs as unaffordable or discouraging people from going to work. Supporters say it's all due to COVID-19, which cost millions of people their jobs and prompted the federal government under both Presidents Donald Trump and Joe Biden to cut checks to rescue the economy — relief that was hugely



In this file photo, people walk on one of the main streets in Ellenville, New York, in Ulster County. Though pretty, there are pockets of poverty. The county is working with the Center for Guaranteed Income Research at the University of Pennsylvania on a pilot program funded by private donations. One hundred households making less than \$46,900 a year in May began receiving a \$500 payment each month for a year. Recipients of the money can spend it as they wish, but will be asked to participate in periodic surveys about their physical health, mental health and employment status. (AP)

popular politically.

"The pandemic showed us what is possible," said Los Angeles Mayor Eric Garcetti, whose latest budget included a \$24 million guaranteed income program to give 2,000 poor families \$1,000 per month. "We're now going to be a pretty potent lobby to get the child tax credit permanent."

The American Rescue Plan, which

Biden signed in March, increased the child tax credit for one year to \$3,600 annually for children under 6 and \$3,000 for ages 6 to 17, with the first six months of the credit advanced via monthly payments that started this month. Last year the credit was \$2,000 per child, and only families that owed income taxes to the government could receive it. That excluded low-income families

and those who generally have no income to report.

Biden is pushing to extend the credit through 2025, and ultimately make it permanent. Republicans argue doing so would create a disincentive for people to work, and lead to more poverty — an argument similar to what critics say about the guaranteed income programs. No Republicans voted in favor of the

American Rescue Plan, which they said was too expensive and not focused specifically enough on COVID-19's health and economic crises.

Former Stockton Mayor Michael Tubbs, who started Mayors for a Guaranteed Income in June 2020, launched a guaranteed income program using private funds in his Northern California city in 2019. An independent study found full-time employment for participants grew in the first year of the program more quickly than it did for those not receiving cash, a finding Tubbs argues contradicts conservative arguments against them. Some recipients were able to complete classes or training and get full-time jobs that provided more economic stability than cobbling together gig employment.

Mayors for a Guaranteed Income started with 11 founding mayors and now has more than 50. Two dozen pilot programs have been approved, from Los Angeles County — the most populous county in the US — to a county in upstate New York and the cities of Wausau, Wisconsin, and Gainesville, Florida.

Last week, California lawmakers approved a state-funded guaranteed income plan with a unanimous vote that showed bipartisan support. It will provide monthly payments to qualifying pregnant people and young adults who recently left foster care.

Some pilot programs have been funded privately — Twitter founder Jack Dorsey has donated over \$15 million to MGI. Other places, like Minneapolis, are using federal dollars from the American Rescue Plan.

Matt Zwolinski, director of the Center for Ethics, Economics and Public Policy at the University of San Diego, has studied guaranteed income policy for over a decade and says the increased interest is remark-

able.

But he says there's a flaw in using the pilot projects as a "proof of concept." Most are for one to two years and give money to a narrow slice of the population that knows the cash will eventually stop, so participants may be more likely to seek fulltime employment during that period than if they knew the cash was permanent.

Zwolinski also questions whether people in the US are willing to support a national program that gives money to people who could work but aren't doing so.

"That really rubs a lot of people the wrong way," he said.

Even in the smaller pilots there have been hiccups. In many cases, waivers are needed to ensure the new income doesn't make recipients ineligible for other benefits they receive.

Wausau, Wisconsin, Mayor Katie Rosenberg said that snag has delayed the city's program from getting up and running.

"I don't want to hurt people," Rosenberg said.

Gary, Indiana, started its pilot program in April, providing \$500 per month to 125 households for one year. Burgess Peoples, the pilot's executive director, said recipients receive "wraparound services," including help with finding jobs. Already it's making a difference, she said.

Two women used their first checks to pay what they owed for college tuition, allowing them to keep working toward their degrees. One man got his car repaired so he could get to work without paying for a Lyft ride.

Peoples hopes more local experiments will pressure the federal government to change the way it assists poor people.

"That way they can get help the way they need it," she said, "not just the way the government thinks it should be." (AP)

**KFH launches SWIFT Payment Controls service**

Kuwait Finance House (KFH) has launched SWIFT Payment Controls service that focuses on outgoing payments by helping in mitigating fraudulent attacks by detecting and preventing high-risk payments and supporting recovery. The new service is in line with KFH's digital transformation strategy and its goal to achieve leadership in e-banking services and maintain its excellence in enhancing customer experience.



Tahani Al-Khamees

allowing managing blocked payments, mitigating fraud risk and building a safer, more secure future and improving payment speed, transparency and reliability with alert coverage of key payment messages MT103, MT202 and MT202COV.

In light of the changing nature and impact of fraud in the financial services industry, Al-Khamees pointed out the importance of protecting main payment systems and Swift Payment Controls service, stressing the banking system's continuous endeavor and efforts to prevent fraud attacks by real-time monitoring of payments, focusing on data security and enhancing cybersecurity strategy.

Along with offering integrated package of digital banking services, KFH has recently launched digital signature service in personal financing products through KFH mobile app or desktop from anywhere without having to visit the branch, Live FX Pricing, instant cross-border payments service at KFH-Turkey using Ripple's technology and digital Wallet service through smart mobiles and watches which provides advanced and smart digital payment methods according to highly developed security

standards in cooperation with Samsung, Fitbit and Garmin.

In addition, KFGo branches offer a variety of interactive banking services, including those at Kuwait International Airport, such as establishing "Murabaha" financing transactions, requesting credit and prepaid cards, updating data and phone numbers, activating bank cards, opening deposits and accounts, instant cheque printing, receiving gold biscuits (10 grams), opening (gold, savings, Al-Rabeh, electron) accounts, online gold purchase and sell, cardless withdrawals using QR code through mobile, or by using Civil ID or phone number, in addition to many other financing and banking services.

As part of enhancing collaboration with FinTech companies, KFH has recently signed an agreement with Aion Digital, a digital-first banking platform, to transform all functions of Retail and Corporate Banking services at the bank, and an agreement with ProgressSoft, a leading payment solutions provider, to launch an electronic forms solution which fully transforms traditional banking forms into electronic, secured and automatically validated forms.

Moreover, KFH offers "SWIFT GPI" service to track banking transfers electronically through KFOnline service on the website and the mobile App (iOS and Android), and through ecorp.kfonline.com.

Tahani Al-Khamees, Deputy General Manager Transaction Banking Operations at KFH, said that the new service, implemented successfully according to the highest quality and safety standards by KFH, enables customers to real-time monitor, alert and block sent payments with independent daily reporting.

She explained that this service has many benefits and features, including stopping high-risk payments in real-time, 'in-flight' monitoring of outgoing payments, intelligent technology that learns behavioral patterns over time and supports continuous and secure improvement as well as being a SWIFT-hosted service with zero footprint and instant switch-on.

Al-Khamees added that SWIFT Payment Controls service, easily tailored by users, offers powerful but simple to use pre-built reports covering both sent and received payments,

Service combines real-time monitoring, alerting and blocking of sent payments

It detects and prevents high-risk payments and supports recovery

**US, Germany seal deal on Russian gas pipeline**

Poland, Ukraine express displeasure over decision

WASHINGTON, July 26, (AP) — The United States and Germany have announced a deal to allow the completion of a controversial Russian gas pipeline to Europe without the imposition of further US sanctions. The agreement aims to stanch fears about European dependence on Russian energy, but it was immediately assailed by critics who said it doesn't go far enough.

Under the terms of the deal, the US and Germany committed to countering any Russian attempt to use the Nord Stream 2 pipeline as a political weapon. And, they agreed to support Ukraine and Poland, both of which are bypassed by the project and fear Russia's intentions, by funding alternative energy and development projects.

"The United States and Germany are united in their determination to hold Russia to account for its aggression and malign activities by imposing costs via sanctions and other tools," they said in a joint statement that covered Nord Stream 2 as well as Russia's support for separatists in Ukraine.

"Should Russia attempt to use energy as a weapon or commit further aggressive acts against Ukraine, Germany will take action at the national level and press for effective measures at the European level, including sanctions, to limit Russian export capabilities to Europe in the energy sector," it said.

The Nord Stream 2 project has posed a major foreign policy dilemma for the Biden administration. US officials from both parties have long feared that it would give Russia too much power over European gas supplies. But the pipeline is almost completed and the US has been determined to rebuild ties with Germany that were damaged during the Trump administration.

Poland and Ukraine expressed their displeasure over the decision to allow the pipeline's completion and said the efforts to reduce the Russian security threat were not sufficient.

"This decision has created a political, military and energy threat for Ukraine and Central Europe, while increasing Russia's potential to destabilize the se-



In this file photo, President Joe Biden meets with German Chancellor Angela Merkel in the Oval Office of the White House in Washington. The United States and Germany have reached a deal that will allow the completion of a controversial Russian gas pipeline to Europe without the imposition of further US sanctions, a senior US official said Wednesday, July 21. (AP)

curity situation in Europe, perpetuating divisions among NATO and European Union member states," the Polish and Ukrainian foreign ministers said in a joint statement.

The agreement is not a clear political win for either President Joe Biden or German Chancellor Angela Merkel, an unabashed supporter of the pipeline who will step down later this year. For Biden, he risks appearing weak as it relates to Russia, and Merkel's governing party faces a serious challenge from Germany's Green Party, which opposes the pipeline, in September elections.

Still, the two sides committed to supporting a \$1 billion fund for Ukraine to diversify its energy sources, of which Germany will provide an initial \$175 million grant. And, Germany guaranteed that it would reimburse Ukraine for gas transit fees it will lose from being bypassed by Nord Stream 2 until 2024, with a possible 10-year extension.

The Kremlin said Russian President Vladimir Putin spoke with Merkel and they discussed the possibility of extending a deal on transit of Russian gas via Ukraine after 2024.

In a nod to Poland, Germany also agreed to sign onto the "Three Seas Initiative," an EU and US-promoted scheme that aims to boost investment, infrastructure development and energy security among the countries bordering the Baltic, Black, and Adriatic seas. The German government, the

statement said, would help to contribute up to \$1.7 billion of European Union funding for the initiative through 2027.

Despite the agreement, there remains strong bipartisan opposition to the pipeline in Congress, as well as in Ukraine and Poland, and like the Trump administration before it, the Biden administration also says it opposes the pipeline. US officials have said sanctions won't stop it.

The top Republican on the House Foreign Affairs Committee, Rep. Michael McCaul of Texas, said he had no doubt Russia "will use the Nord Stream 2 pipeline as a weapon of coercion against Ukraine and transatlantic energy security as soon as it is operational. Promises to invest in future Ukrainian energy projects and ambiguous threats of consequences won't change that reality."

Sen. Ted Cruz, R-Texas, also objected, calling it "weak," and several Democrats, including Senate Foreign Relations Committee Chairman Bob Menendez of New Jersey and Sen. Jeanne Shaheen of New Hampshire, have been consistently critical of the administration's approach.

"I am not yet convinced that this agreement — or any bilateral agreement — can sufficiently provide assurances to our European allies and minimize the considerable economic impact and security implications of this pipeline's completion," Shaheen said in a statement.