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New Energy Law Critical to Meeting Long-Term Energy, Environmental, and Economic Challenges

Washington – The enactment of the Energy Independence and Security Act (EISA) of 2007 was an historic step forward toward a stronger energy future and the American ethanol industry stands ready to do its part to make the law successful, the president of the nation's ethanol industry trade association will tell the Senate Energy and Natural Resource Committee at a hearing tomorrow.

In prepared testimony to be given before the committee, Renewable Fuels Association President Bob Dinneen will state:

“The enactment of the 2007 Energy Act is a testament to what we can do when we work together toward a shared vision of the future. By increasingly relying on domestically produced renewable fuels, including next generation technologies such as cellulosic ethanol, we can begin the hard work necessary to mitigate the impact of global climate change, reduce our dependence on foreign oil, and leave a more stable and sustainable future for generations that follow.”

Putting the importance of developing a renewable fuels industry in the context of reducing greenhouse gas emissions, Dinneen will note, “An analysis conducted for the RFA using the U.S. Department of Energy's existing GREET model shows that increasing the use of ethanol and other renewable fuels to 36 billion gallons annually by 2022 could reduce greenhouse gas emissions by some 176 million metric tons, equal to removing the annual emissions of more than 27 million cars from the road.”

Moreover, given the downturn America's economy is experiencing, Dinneen will underscore the important economic engine renewable fuel production can be for the nation. Economic analysis of the impact of increased domestic biofuel production and use as a result of the EISA anticipate the creation of more than 1 million new jobs, the addition of \$1.7 trillion to the gross domestic product, and an increase in household incomes of more than \$400 million.

Finally, Dinneen will highlight the importance of the EISA in developing a robust American ethanol industry that includes production from cellulosic material, noting, “...by requiring that nearly 60 percent of the new RFS be met by advanced biofuels, including cellulosic ethanol, Congress has provided the necessary assurance for ethanol producers and investors that a market for their product will exist. As a result, the commercialization of these important next generation ethanol technologies will develop far sooner than conventional wisdom suggests.”

A complete copy of Dinneen's remarks will be available Thursday morning on the RFA website, www.ethanolRFA.org.

Currently, 140 ethanol biorefineries nationwide have a capacity to produce more than 7.8 billion gallons annually. Additionally, 68 biorefineries are under construction or expanding that will add 5.4 billion gallons of new production capacity.

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For more than 25 years, the Renewable Fuels Association has served as the “Voice of the U.S. Ethanol Industry.” The RFA is the national trade association for the U.S. ethanol industry representing ethanol producers, marketers, and service providers. More information can be found at www.ethanolRFA.org