

## **Biofuels Update: Sustainable Advanced Biofuel Refiners Laud Tax Credit Legislation**

**2024-07-30 Michael Schneider, OPIS**

\*\*\*Sustainable Advanced Biofuel Refiners Laud Tax Credit Legislation

A coalition of stakeholders that have invested in building out biodiesel praised last week's introduction of legislation that would extend the biomass-based diesel blenders tax credit, currently set to expire at the end of this year.

The Sustainable Advanced Biofuel Refiners (SABR) applauded H.R. 9060, which would extend the \$1/gal credit for one year at the blender level.

"The program has been highly successful in stimulating private investment in the current \$17 billion industry that is producing green fuel and green jobs in rural and underserved communities," Chief Executive Joe Jobe said Thursday in a statement.

He added that biodiesel is "at an inflection point that is seeing previous investments to decarbonize the ground transportation sector dramatically undermined when we need lower-carbon fuels the most."

SABR "would prefer that this credit applied only to U.S. producers," Jobe said, but the credit "offers an ag-friendly, climate-friendly solution during this transitional time."

SABR says it includes more than 50 organizational members "representing every link in the value chain from feedstock growers to biodiesel producers, distributors, retailers and consumers, as well as infrastructure and products and services suppliers."

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