



National Biodiesel Board
 3337A Emerald Ln.
 P O Box 104898
 Jefferson City, MO 65110-4898
 (573) 635-3893 *phone*
 (800) 841-5849
 (573) 635-7913 *fax*
www.biodiesel.org

NEWS

FOR IMMEDIATE RELEASE

**Contact: Amber Thurlo Pearson/NBB
 800-841-5849**

May 21, 2008

House Extends Important Biodiesel Tax Incentive

Blenders Tax Incentive Will Continue to Expand U.S. Fuel Supply

JEFFERSON CITY, Mo.— The National Biodiesel Board today praised the U.S. House of Representatives for approving H.R. 6049, the Energy and Tax Extenders Act of 2008. The bill includes the NBB's top priority of extending the biodiesel tax incentive, and contains other biodiesel provisions.

"The House approval is an important step in allowing the U.S. biodiesel industry to continue to grow America's energy security with cleaner-burning domestically produced biodiesel," said Joe Jobe, CEO of the NBB. "Biodiesel is a new green industry that supports over twenty thousand jobs and added over four billion dollars to the U.S. economy last year. The extension of this incentive is an important investment in America's long-term energy future."

H.R. 6049 extends for one year a variety of renewable energy tax provisions and includes the following biodiesel-specific measures:

- Extends biodiesel tax incentive for 1 year through Dec. 31, 2009.
- Provides \$1 per gallon incentive for all biodiesel regardless of feedstock.
- Shuts down the abusive "splash and dash" loophole that currently allows foreign produced fuel to enter the U.S, claim the biodiesel tax incentive, and be shipped to a third country for end use.
- Properly defines tax benefits available to co-processed renewable diesel.

In 2007 alone, U.S. biodiesel production displaced 20 million barrels of petroleum. Biodiesel is also a cleaner burning fuel that reduces carbon lifecycle emissions by 78 percent, the equivalent of removing 700,000 cars from the nation's roadways.

The NBB is the national trade association of the biodiesel industry and is the coordinating body for biodiesel research and development in the U.S. Its membership is comprised of biodiesel suppliers, state, national, and international feedstock and feedstock processor organizations, fuel marketers and distributors, and technology providers.

###

For more details on biodiesel, visit biodiesel.org.

