

Cosponsor the Biodiesel Tax Credit Extension Act

Sending Office: Honorable Mike Carey
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Request for
Cosponsor(s)

Cosponsor H.R. 9060, the Biodiesel Tax Credit Extension Act

Cosponsors (15): Reps. Kuster (NH-2), Tenney (NY-24), Miller-Meeks (IA-1), Correa (CA-46), Tonko (NY-20), Garbarino (NY-2), Sewell (AL-7), Panetta (CA-19), Van Orden (WI-3), LaHood (IL-16), Valadao (CA-22), Dusty Johnson (SD-At Large), Veasey (TX-33), Adrian Smith (NE-3), Curtis (UT-3)

Endorsing Organizations (14): Ohio Soybean Association, American Trucking Associations, Energy Marketers of America, Illinois Soybean Growers, Iowa Biodiesel Board, Kentucky Soybean Association, Mid Atlantic Soybean Association, Minnesota Soybean Growers Association, NATSO - Representing America's Travel Centers and Truck Stops, National Association of Convenience Stores, National Energy and Fuel Institute, SIGMA: America's Leading Fuel Marketers, Small Advanced Biofuel Refiners, Truckload Carriers Association

Dear Colleague,

I invite you to cosponsor H.R. 9060, the Biodiesel Tax Credit Extension Act of 2024. This legislation extends the Biodiesel Tax Credit (BTC) for one year. The BTC, also known as "Section 40A," is a \$1.00 per gallon credit for biodiesel and renewable diesel blending.

The biodiesel industry plays a crucial role in supporting American jobs, reducing our dependence on foreign oil, and promoting clean, renewable energy. Since its inception two decades ago, the BTC has been a critical tool in helping to lower the costs of goods transported by truck and lower the carbon intensity of the transportation sector. The BTC provides vital financial support to biodiesel producers, fuel retailers, and, most importantly, consumers, fostering growth and innovation while improving the environmental attributes of heavy-duty trucks.

In addition to its environmental benefits, the BTC directly benefits consumers by lowering the overall cost of diesel fuel. Given that nearly 70% of all goods in the U.S. are transported by truck, lower diesel fuel costs translate into lower transportation costs, which in turn reduces the prices of everyday goods, from groceries to household items. Supporting this tax credit is, therefore, not only an investment in clean energy and America's agriculture economy, but also in keeping consumer prices down, which is especially critical given rising inflation and economic uncertainty.

Extending the tax credit for an additional year will provide much-needed stability for businesses, ensuring that the transportation sector retains access to the most tangible way to lower the price of diesel. Moreover, biodiesel reduces greenhouse gas emissions by up to 86% compared to petroleum-based diesel, making it an essential component of our nation's effort to address changes to the climate. By extending the BTC, we can continue to encourage the use of cleaner fuels and reduce our carbon footprint all while lowering the cost of trucking.

H.R. 9060 is a bipartisan, common-sense measure that will support reduced costs for consumers and promote cleaner energy, and I encourage you to cosponsor. For any additional questions or to cosponsor, please contact Michael Lundquist (Michael.lundquist@mail.house.gov).

Thank you for your consideration.

Sincerely,

Mike Carey

Member of Congress