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NBB Lauds Introduction of Biodiesel Tax Incentive in the House of Representatives
Praises Representatives Pomeroy and Shimkus for Leadership

WASHINGTON, DC – The National Biodiesel Board (NBB) today applauded Representatives Earl Pomeroy (D-ND) and John Shimkus (R-IL) for introducing H.R. 4070, legislation to reform and extend the biodiesel tax incentive. Currently, the biodiesel tax incentive is set to expire December 31, 2009.

"The NBB commends Representatives Pomeroy and Shimkus for their steadfast commitment to the domestic production and use of biodiesel. This critical legislation will provide the federal policy framework and certainty entrepreneurs need to create jobs and displace petroleum with low carbon diesel replacement fuel," stated Manning Feraci, NBB's Vice President of Federal Affairs.

H.R. 4070 will help provide stability and reliability in the marketplace by extending the biodiesel tax incentive for five years. In addition, the legislation would change the biodiesel tax incentive from a blenders excise tax credit to a production excise tax credit. This common sense change will focus the incentive on the domestic biodiesel industry, improve administration of the nation's tax laws and protect the integrity of the credit.

"Expiration of the biodiesel tax incentive at the end of the year would cause domestic biodiesel production to cease. The U.S. biodiesel industry appreciates the proactive steps Representatives Pomeroy and Shimkus have taken to save jobs and preserve the commercial scale production and use of biodiesel in the U.S.," concluded Feraci.

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. NBB's membership is comprised of biodiesel producers and marketers, state, national, and international feedstock and feedstock processor organizations, and technology providers.

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