

OPENING STATEMENT

Ranking Member Don Beyer (D-VA)
Subcommittee on Oversight

Renewable Fuel Standard: A Ten Year Review of Costs and Benefits
Joint Subcommittee Hearing
November 3, 2015

Thank you Chairmen Bridenstine and Loudermilk for holding today's hearing and thank you to the witnesses for testifying.

The greatest challenge of this generation – climate change – requires innovative solutions if we ever hope to make a meaningful difference. It requires us to look at every aspect of our energy production and consumption. We must find ways to end our dependence on fossil fuels and reduce our greenhouse gas emissions.

The Renewable Fuel Standard has helped to push the technological limits and the capacity of industry to innovate our transportation fuels. In the past ten years we have seen increasing production of biofuels from both corn ethanol and advanced biofuels. This increase has come with considerable advancements in how corn ethanol is produced, improving production efficiencies while decreasing both costs and greenhouse gas emissions.

The Renewable Fuel Standard was designed to integrate all biofuels into our fuel supply and lay the groundwork for the growth and development of advanced biofuels with at least a 50% reduction in greenhouse gas emissions compared to that of conventional gasoline. I am interested in hearing more about the advancements in this area and where we can expect biofuels to be in the next ten years.

All of this does not go without saying that there have been challenges. The Environmental Protection Agency is prepared to finalize the volumetric requirements for 2014, 2015, and 2016 next month, after missing the statutory deadline two years in a row. While inundated with public comments during the proposal process, it does not excuse this lengthy delay. The agency has issued

waivers for the required cellulosic biofuels and plans to do so again. I hope the proposed volumetric obligations can be finalized by the November 30th deadline to provide market certainty and signal to investors that the U.S. intends to be a world leader in the development and production of these advanced fuels.

With a wide ranging body of research looking at every aspect of production and a range of stakeholders that have advocated for almost every different scenario available, we as lawmakers are left with difficult decisions to make. Thank you again to the witnesses for providing expert testimony on this pressing topic.

Thank you Mr. Chairman.