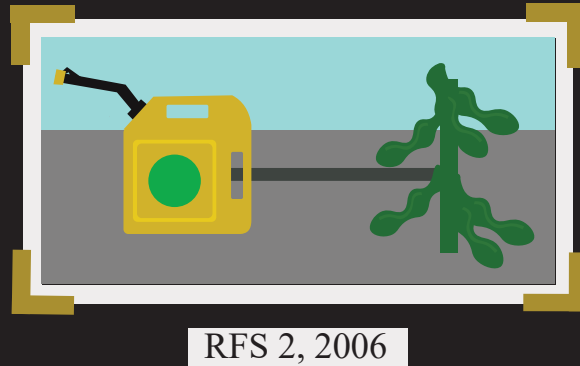
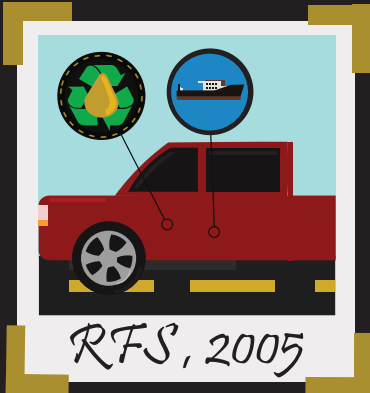


A Look at the Renewable Fuel Standard (RFS)



Congress goal

21 billion gallons biodiesel by 2022

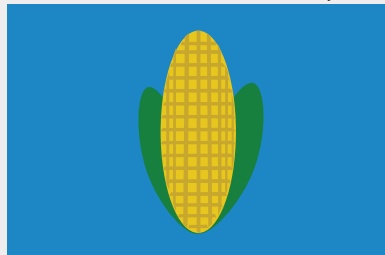


mainly corn-based ethanol

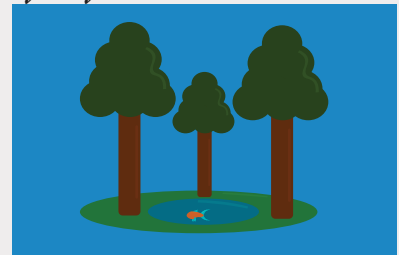
biodiesel required also



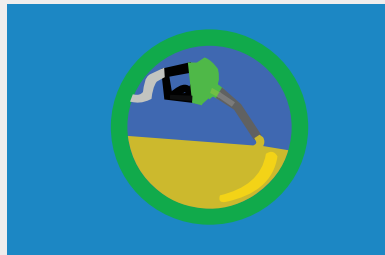
4 categories of biofuel



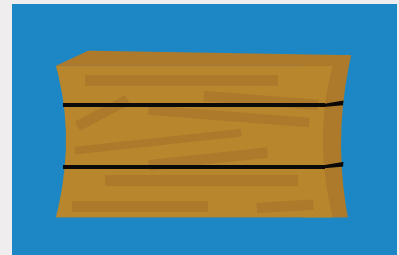
Renewable Biofuel



Biomass-Based Diesel



Advanced Biofuel



Cellulosic Biofuel

Can either blend their fuel with the required amount of biofuel or buy credits from others who blend more than their required amount.

To track compliance the EPA created a system of tradable credits know as Renewable Identification Numbers or "RINs". Each gallon of biofuel has a unique RIN attached to it.

Biodiesel = 1.5 RIN
gallons can be claimed for compliance

Fraud

The EPA has experienced several challenges administering the RFS program. There have been multiple cases of RIN fraud.

Solution:

The EPA enacted the Quality Assurance Program (QAP) in which a third party auditor evaluates biofuel producers to certify the production in compliance with the regulation.



Despite problems, RFS has been important in the continued development of the biodiesel industry.