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**Prepared Remarks**  
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Thank you Al, and thank you for always being willing to devote your time and energy to IRFA and the renewable fuels industry. I want to echo Al's remarks about the foresight of the IRFA members who founded our organization. It was gratifying to spend a little time last year looking back over all that IRFA accomplished during its first 20 years. But I can assure you, we did not rest on our laurels. In fact, in my slightly biased opinion, I believe 2022 represented the best year ever for IRFA as a trade association.

First, 2022 was a great year for IRFA as an organization.

1. We welcomed our first two renewable natural gas (RNG) producer members.
2. IRFA had a record number of associate members as well.
3. Last year's Summit was the first in this beautiful location and garnered record sponsors.
4. As a part of our annual IRFA Members Day, we held a record-breaking PAC auction.
5. There was also record participation from DC Congressional and Administration staffers on our annual Biofuels Tour.

Looking to our state policy efforts:

6. In 2022, led by Gov. Kim Reynolds and our legislative champions, we helped pass the first-of-its-kind E15 Access Standard.
7. The Governor also signed into law the first-ever state incentive for retailers to offer B30 blends.
8. Finally, to aide retailers with the transition to higher blends, IRFA asked for and received \$10 million for the state Renewable Fuels Infrastructure grant program – double the previous level.

Along with our many state and national partners, IRFA works to move the needle on federal policy as well.

9. In 2022, Congress passed the first ever direct funding for USDA's Higher Blends Infrastructure Incentive Program, or HBIIP.
10. Congress also passed game changing tax policy for biofuels in the Inflation Reduction Act.

Finally, I want to highlight an achievement that straddles state and federal policy. In 2022, Iowa Gov. Kim Reynolds led a bipartisan coalition of Midwest states to exercise their power under the Clean Air Act to equalize the summer regulations for E10 and E15. Without getting into the technical weeds, the bottom line is that this action will allow E15 to be sold year-round in these states, and it might even trigger a national E15 fix.

Clearly, 2022 was a 20<sup>th</sup> anniversary of which IRFA can be proud.

So why do we do this? Simple. Renewable fuels have changed the economic trajectory of Iowa.

According to an economic study IRFA is releasing today, Iowa's ethanol and biodiesel producers spent over \$15 billion on inputs in 2022. As that turns over in Iowa's economy, the impact is multiplied. All told, renewable fuels production:

- added nearly \$7.2 billion to Iowa GDP
- generated over \$3.5 billion of income for Iowa households – much of that for farm families.
- supported more than 57,000 jobs throughout the entire Iowa economy.

I believe that is an impact worth fighting to maintain and expand.

As I survey IRFA members, I can report to you today that the state of the Iowa renewable fuels industry is energized, but a little bit angry.

Producers are energized because the world is demanding clean, affordable, renewable energy, and we can deliver. Energized because the productivity of agriculture is unceasing. Energized because new technologies are opening up huge new markets for ethanol, biodiesel and RNG. Energized because new incentives are propelling radical improvements in renewable fuels production.

So why a bit angry? Well, to put it simply, we are sick and tired of the unnecessary roadblocks from elected officials and interest groups that want to protect their cherry-picked forms of energy, whether that be supporters of fossil fuels or electric vehicles.

Let me discuss two examples.

A minute ago, I highlighted the block of Midwest governors using the authority granted to them by Congress under the Clean Air Act to open the door to year-round E15 blending in their states. Under the law, the EPA "shall" act on those gubernatorial notices within 90 days. The governors made their request last April so that under the Clean Air Act deadline, the new rules would be in place to ensure no lapse in the ability of retailers to offer E15 or for consumers to choose it.

The EPA should have acted in 90 days. They drafted a rule. Then the White House stepped in, and everything stopped. "Be patient," we were told. "Gasoline prices were a touchy election issue," we were told. "Keep your power dry and don't play politics," we were told. "It will get done."

So we waited. Meanwhile, one senior EPA official last August assured us: “We are taking steps to promulgate a rule as quickly as possible. Our intent remains to finalize this action before the 2023 summer driving season.”

Another high-ranking EPA official in September pledged: “We're taking steps to promulgate a rule. And as quickly as possible, we intend to finalize this action in time for the 2023 summer driving season.”

In December the draft rule finally went from EPA to the White Office of Management and Budget, and predictably, the oil industry weighed in. Some of the same groups that have opposed and stymied a federal legislative fix for E15 urged the OMB to hold off and delay, to ignore the law.

Then something strange happened. The OMB, instead of releasing EPA’s E15 rule as would be expected, sent it back to EPA for “revisions.” This appears to be nothing more than a ruse to delay action in order to justify the oil refiners’ request that the Midwest E15 fix be delayed until after 2023.

It might sound weird to hear this, but EPA is not the problem on E15. They had the rule ready to go on time. Someone in the White House put the brakes on. This will cause irreparable harm to thousands of fuel retailers and millions of consumers.

To put it bluntly, we were told to be patient and keep quiet, and everything would be fine for this summer. But the White House broke its promise. So, yes, we’re a little bit angry.

The governors did everything right. It is unconscionable for me to think that when the White House breaks the law, Midwest motorists are the ones forced to pay the penalty at the pump. We must raise our voices to demand the Midwest E15 fix be put in place for this summer. It is not too late for President Biden to rein in his OMB and to get this rule back on track.

My family last farmed our own ground about 34 years ago. Since then, we crop shared. But in 2022, after my dad retired from his intervening career, he decided at age 78 to start farming again.

To be honest, my brother and dad do most of the work. Basically, they let me drive the grain cart. It was also great to get my son down to “help” as well. Three generations brought in the harvest. In the end, isn’t that why we’re here? To utilize the ground the good Lord provided; to do so in a sustainable and profitable way, and to try to leave the place a little better than we found it for the next generation.

The single biggest force to make things better for Iowa ag over the last 30 years was the explosive growth of the renewable fuels industry during the first decade of this century. I remember growing up and getting 30 cents under the Chicago price for corn at the local elevator. Today, our local ethanol plant routinely offers 30 to 40 cents over Chicago. That change in Iowa farm income did not happen by accident and we should not assume it won’t go away if ethanol production does.

I understand the deep connection farmers feel for their land. I share it. I appreciate the emotions that arise when the topic of carbon capture and sequestration (CCS) comes up. The farm I grew up on now has a pipeline running under it and a runway going over it. Believe me, I understand eminent domain.

I also know that agriculture has always been successful by staying aligned with its customers' needs. Today's ethanol plants are no different. The largest domestic and export markets are demanding low carbon ethanol.

And as I mentioned earlier, passage of the IRA tax credits last year were an absolute game changer, equating to up to 60 cents per gallon of ethanol with CCS. I honestly don't think its hyperbole to say that capturing and sequestering carbon will be life or death for most ethanol plants over the next five years.

I'm not here today to ask you to support carbon policies or clean fuel tax credits. I am here to ask you to honestly consider the real-world impact they have on Iowa's ethanol plants. If we want to maintain or grow Iowa ethanol production, it will require CCS.

If you are a farmer and you honestly accept that your local price for corn could very likely return to the negative basis of the 1990s and you still oppose CCS, that's your right. But if you breezily assume that you can oppose CCS and there won't be an economic price to pay, then I politely suggest that you think again.

If you are an Iowa legislator and you honestly believe our current laws don't provide enough landowner protections, that's your right. But if you support legislation that singles out CO2 or liquid fuel pipelines instead of applying new standards to all eminent domain requests, then I politely suggest you're not really interested in property rights.

There is no other way for Iowa ethanol producers to interpret such legislation, whether intended or not, than as a direct attack on us to the benefit of those trying to eliminate liquid fuels. Is it any wonder that the anti-ag, anti-ethanol, anti-internal combustion engine Sierra Club is leading the charge to support such bills? CCS is the best tool we have to keep liquid fuels viable in the competition with electric vehicles.

If you are an activist that shouts "no eminent domain for private companies" and you live off the natural gas and electric grid, good for you. But if you heat your home with gas and light your rooms with electricity, then I politely suggest that your words and deeds don't align. The electric and gas providers are all private companies. How do you think the distribution networks got built?

Finally, if you consider yourself an environmentalist and want drastic measures to prevent catastrophic climate change, fine. Take your stand. But if you call CCS "green washing" then I politely suggest that you're not serious about science.

Taking carbon already in the atmosphere from past fossil fuel use and putting back underground should not only be considered an incredible achievement from your supposed point of view, but it is a central tenet of every country's plan to meet 2050 carbon reduction goals.

In closing, I firmly believe the energy in this room today will overcome the anger. I am as optimistic as ever about the role renewable fuels can play in boosting our economy, creating US jobs, enhancing our energy security and cleaning up our environment.

Yes, there will be some annoying bumps along the road. There always are. But the renewable fuels industry has never hit a roadblock it hasn't overcome. So, join me today in putting that little touch of anger behind us as we roll up our sleeves and get to work... energized by the nearly limitless possibilities for renewable fuels and renewable products as we look to the horizon.

Thank you.