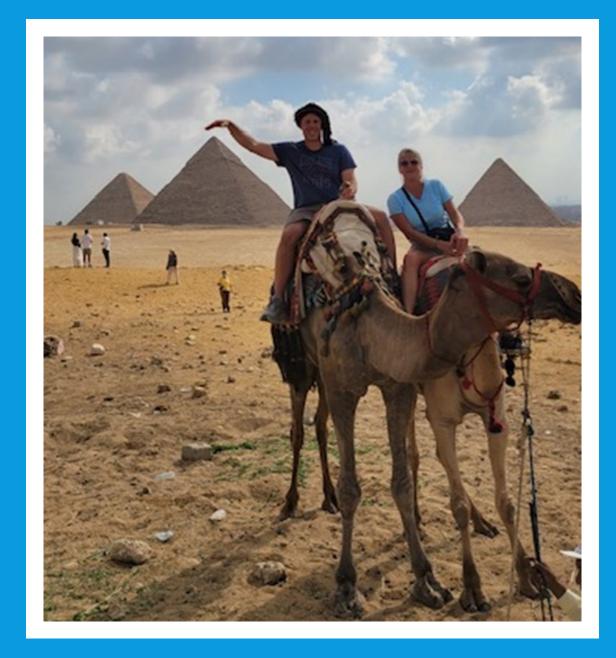


2023 IOWA BIODIESEL UPDATE



Grant Kimberley
Executive Director
Iowa Biodiesel Board



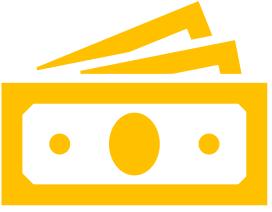


IMPLEMENTED: BIOFUELS ACCESS ACT

Biodiesel Production Credit

- Effective Date January 1, 2023
- Each gallon \$0.04
- Capped at 25 million gallons
- Through December 31, 2027



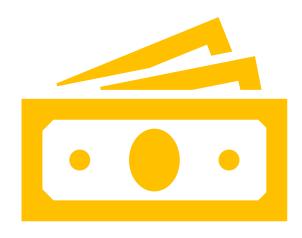


2022 BIOFUELS ACCESS ACT

Fuel Excise Tax Differential

- Effective Date July 1, 2024
- B20 or higher with an eroding \$0.03 differential based on market share
- Sunsets June 30, 2030





2022 BIOFUELS ACCESS ACT

- Retailers Credit:
 - *B5-B11: \$0.035/gallon through Dec. 31, 2022
 - B11-B19: \$0.05/gallon through Dec. 31, 2027 (effective Jan. 1, 2023)
 - B20-B29: \$0.07/gallon through Dec. 31, 2027 (effective Jan. 1, 2023)
 - B30+: \$0.10/gallon through Dec. 31, 2027



DOR RETAILERS FUEL GALLONS REPORT - 2022



- Biodiesel blends at pump continue to expand in lowa
- Made up 70 percent of reported on-road diesel sales in the state in CY 2022
- Number of reported taxable gal. of diesel containing biodiesel = 441 million

RENEWABLE FUEL INFRASTRUCTURE FUND

\$15 million appropriation to Renewable Fuels Infrastructure Fund – Cap of \$1.25 million remains on retail biodiesel grants.

These grants are oversubscribed by over a year.

WHAT'S NEXT FOR 2024?



BIOFUELS VISION 2024







Biofuels Vision 2024 - Candidate Questionnaire

 Do you support the <u>growing</u> use of ethanol and biomass-based diesel as a key part of your US energy policy?

YES	NO	MAYBE

Will your administration support market growth for homegrown renewable fuels through the bipartisan Renewable Fuel Standard (RFS) that creates rural jobs, builds markets for U.S. agriculture, and increases U.S. energy security?

YES	NO	MAYBE

3. In light of ongoing investments and the need for business certainty, do you support maintaining the existing biofuel tax credits through at least their current



ISA/IBB SPONSOR STATE FAIR

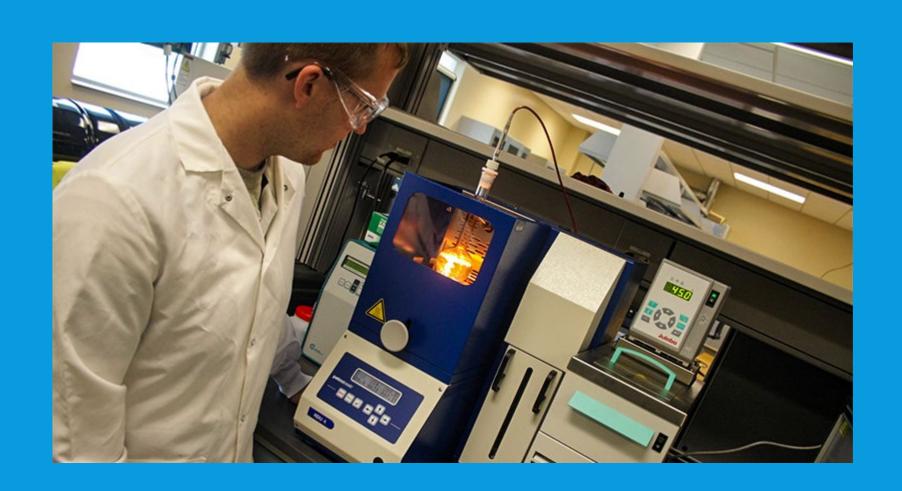


ISA/IBB SPONSOR UNIVERSITY SHUTTLES

 Biodiesel produced with soybeans will be fueling the lowa Hawkeyes and lowa State University team buses throughout the 2023-24 school year.



NEW LAB: IOWA CENTRAL FUEL TESTING LABORATORY



ON FARM BIODIESEL CREDIT PROGRAM













Fuels Association

- \$45,000 put toward program
- 115 farmers received credit in 2023
- 17 2022 recipients upgraded fuel from B11 to B20
- 38 testimonials
- 135,997 total gallons B11/B20

"I have used and will continue to use Biodiesel. I have used B20 in all my diesel farm machinery (tractors and combine). B20 is also used in my semi and pickup truck. The performance has been outstanding! It's good to use a renewable fuel that also supports the farm economy plus is cleaner burning for cleaner air."





DRIVEN TO DELIVER

MIDWEST CLIMATE-SMART COMMODITIES PROJECT

iasoybeans.com

OVERVIEW

- Program: USDA Partnerships for Climate-Smart Commodities
- Funding: \$95 million over five years
- Leveraging \$60 million corporate match
- Recipient: Iowa Soybean Association, administered by the Soil & Water Outcomes Fund



SOIL AND WATER OUTCOMES FUND

- Provides financial incentives directly to farmers who implement new conservation practices that yield environmental outcomes like carbon sequestration and water quality improvement.
- No-till/reduced tillage
- Cover crops
- Extended crop rotations



OUTCOMES:





- Total payments of more than \$110 million to farmers
- Estimated 1,050-2,100 contracts





- 2.375-3 million metric tons of CO2e removed and reduced
- Equivalent to removing 512,000-655,000 passenger vehicles from the road for one year

Water quality outcomes:



- Prevention of 51.3-67.5 million pounds of nitrogen from entering waterways
- Prevention of 3.14-4.37 million pounds of phosphorus from entering waterways

2023 COMMUNICATIONS UPDATE



Jenna Rose Iowa Biodiesel Board

TRANSPORT TOPICS ARTICLE

- Noel-Marie Fletcher
- Clean Fuels Demand Pushing Biofuel Growth
- "U.S. biofuel production is burgeoning in the race to meet federal and state government mandates to lower heavy truck emissions."







Government Busi

ss Fuel

Fuel Noël Fletch

Noël Fletcher | Staff Reporter

September 11, 2023 5:58 PM, EDT

Clean Fuel Demand Pushing Biofuel Growth

Annual Production Capacity for Renewable Diesel and Other Biofuels in January Surpassed Biodiesel's Capacity



Biodiesel tanker truck at Western Iowa Energy in Wall Lake, Iowa. Over 70% of U.S biodiesel capacity comes from Iowa. Missouri, Illinois and Indiana. (Iowa Biodiesel Board via Flickr)

[Stay on top of transportation news: Get TTNews in your inbox.]

U.S. biofuel production is burgeoning in the race to meet federal and state government mandates to lower heavy truck emissions.

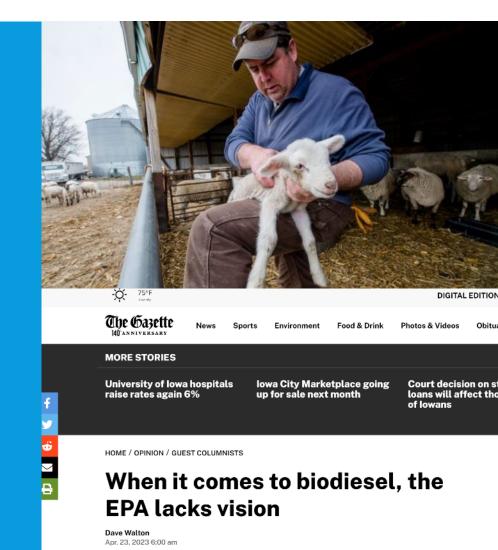
First-ever biofuel achievements have been recorded in recent months. The <u>U.S. Energy Information Administration revealed Sept.</u> 5 that for the first time, production capacity for renewable diesel and other biofuels in January reached 3 billion gallons per year, outpacing biodiesel's capacity of 2.1 billion gallons.

COMMUNICATIONS

 Guest Essay – Published in Cedar Rapids Gazette

 Responded to Michael Grunwald's NYT anti-biofuels piece with a guest essay

 Iowa Capital Dispatch – Southeast Iowa biodiesel plant stops production



COMMUNICATIONS

- Continue to support lowa legislative champions, Governor, with statements, news releases, social media, etc.
- Increased collaboration with Iowa Soybean Association on statements.



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Legislation

Legislation articles

Governors Unite to Expand Biodiesel in Fuel Supply



May 25, 2023

Iowa Biodiesel, Soy Industries Applaud Governor Reynolds on EPA Outreach

Read More

<u>Iowa Biodiesel Industry Applauds Bipartisan</u> <u>Senate Letter to EPA</u>

April 14, 2023

Sen. Grassley leads effort to improve Renewable Fuel Standard biodiesel volumes

Read More

<u>Iowa Biodiesel Industry Commends Rep.</u> Hinson on Outreach to EPA For more in-depth information, register now for the 2024 Clean Fuels Conference.



CleanFuelsConference.org





- Now That's Refreshing! Biodiesel, RD and a New Generation in Decarbonization
- Bullish on Biodiesel, Soaring with SAF
- Chill Out: Winter's Promising Oils, Cash Crops and Carbon Tools
- Extreme Carbon Makeover: Clean Fuels and the Next Generation of LCFS Policies
- The Low Score: Lowering Carbon Intensity with Climate-Smart Ag
- Ask-the-Expert: State Incentives Drive Demand Throughout Supply Chain
- New Policy Priorities for the Clean Fuels Industry



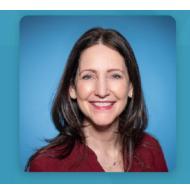
Featured Speaker

Colin Huwyler *CEO*Optimus Technologies



Featured Speaker

Helen Giles
Director Environmental Sustainability
Southwest Airlines



Featured Speaker

Jill Blickstein
VP of Sustainability
American Airlines



Featured Speaker

Adam Buttgenbach
Director of Fleet Engineering and Sustainability
PepsiCo

For more in-depth information, register now for the 2024 Clean Fuels Conference.



CleanFuelsConference.org







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