

Urging the Senate Environment & Public Works Committee Leadership to Consider Safeguarding Domestic Energy Production and Independence Act

On July 31, 2024, Sens. Casey (D-PA), Fetterman (D-PA), Booker (D-NJ) and Coons (D-DE), along with Reps. Fitzpatrick (R-PA), Lawler (R-NY), Norcross (D-NJ), Blunt Rochester (D-DE), Costa (D-CA), Houlahan (D-PA), and Scanlon (D-PA) sent a letter to the Senate Environment & Public Works (EPW) Committee Chair Carper and Ranking Member Capito urging them to take up the Safeguarding Domestic Energy Production and Independence Act, bipartisan, bicameral legislation that will provide relief from the runaway cost of Renewable Fuel Standard (RFS) compliance for independent refiners as a result of distorted Renewable Identification Number (RIN) credit prices.

The Safeguarding Domestic Energy Production and Independence Act is a targeted solution that will address the specific market failures of the current RFS structure. This bill would help contain some of the extreme volatility and high prices that refiners pay for RIN credits without impacting ethanol consumption. The bill allows the Environmental Protection Agency to sell RIN credits at a stable and reasonable price to refiners only if they cannot obtain RIN credits cost effectively in the marketplace. Furthermore, the revenue generated from the sale of these credits will go to refiners to help them make investments in advanced biofuels, farmers to support investments in biofuel crops, and to the Habitat and Wildlife Restoration Fund to restore ecosystems where land has depleted by biofuel crops.

The Safeguarding Domestic Energy Production and Independence Act is common sense compromise that would support the transition to renewable fuels while restoring long-term certainty for domestic refiners, which is why it is supported by dozens of unions, business groups, and the National Wildlife Federation.

Please join me in supporting this letter and the Safeguarding Domestic Energy Production and Independence Act by urging Senate EPW Chair Carper and Ranking Member Capito to consider this legislation ASAP.

Thank you.