

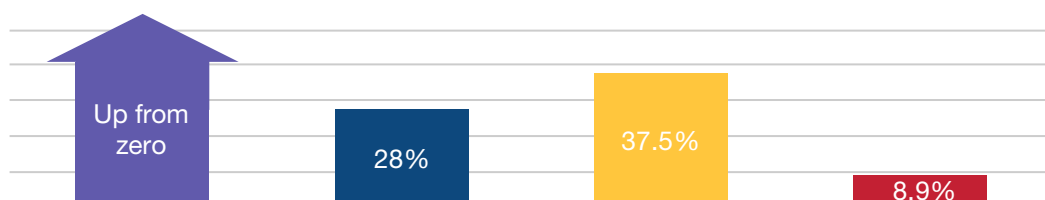
# EPA FINALIZES 2013 VOLUMES FOR THE RENEWABLE FUEL STANDARD

On August 6, the Environmental Protection Agency (EPA) issued a final rulemaking establishing the 2013 volume requirements for cellulosic biofuel, biomass-based diesel, advanced biofuel, and total renewable fuel under the Renewable Fuel Standard (RFS).

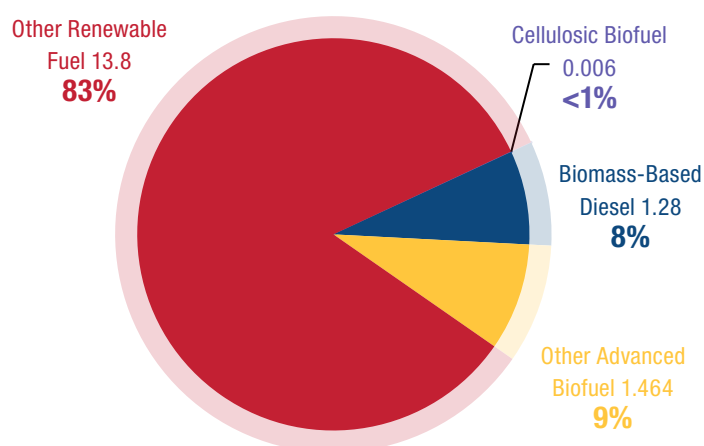
## 2013 VOLUMES FOR RENEWABLE FUEL STANDARD (BILLION GALLONS)

	Cellulosic Biofuel	Biomass-Based Diesel	Advanced Biofuel	Renewable Fuel
Legislative Requirement	1	1	2.75	16.55
EPA Proposed Rule	0.014	1.28	2.75	16.55
EPA Final Rule	0.006	1.28	2.75	16.55

### Change from 2012



## 2013 VOLUMES FOR RENEWABLE FUEL STANDARD (BILLION GALLONS)



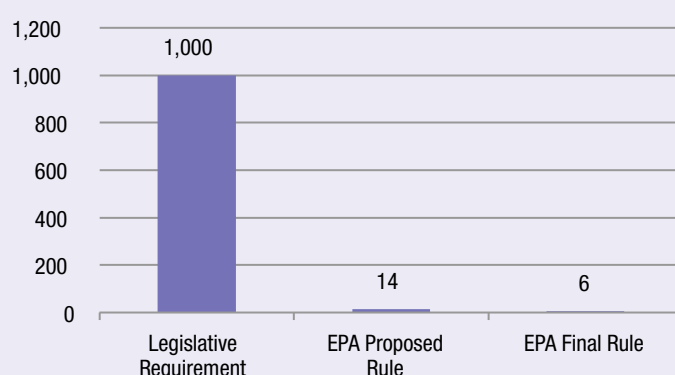
## Petition Denials for EPA to Reconsider the 2013 Biomass-Based Diesel Volume Requirements

In September 2012, EPA published a final rule setting the 2013 biomass-based diesel standard at 1.28 billion gallons – an increase over the 1 billion legislative requirement. Petitions were submitted in late November 2012 for EPA to reconsider the volume requirement. EPA denied the petitions “because they each failed to meet the criteria for reconsideration under the Clean Air Act.”

## Adjustment of 2013 Cellulosic Biofuel Volume Requirement

EPA set the 2013 standard for cellulosic biofuel at 6 million ethanol-equivalent gallons. Although it adjusted downward the 1 billion gallon legislative goal for cellulosic ethanol, EPA did not make a corresponding adjustment to the advanced biofuel or renewable fuel categories.

## 2013 REQUIREMENT FOR CELLULOSIC BIOFUEL MILLION GALLONS



## Extension of 2013 RFS Compliance Time for Obligated Parties

EPA extended the compliance time by four months to June 30, 2014, to provide additional time and because EPA expects that the final rule establishing the 2014 RFS standards should be completed by that date. EPA asserts that this should allow obligated parties to take their 2014 obligations into consideration as they determine how to utilize RINs for 2013 compliance.

# 2014

## EPA Plans to Adjust RFS Requirements to Avoid Blend Wall

EPA states that it will “estimate the available supply of cellulosic biofuel and advanced biofuel volumes, assess the ethanol blend wall and current infrastructure and market-based limitations to the consumption of ethanol in gasoline-ethanol blends above E10, and then propose to establish volume requirements that are reasonably attainable in light of these considerations and others, as appropriate.”



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