

WASHINGTON- Today Congressman Lee Terry (R-NE) along with Congressman Leonard Boswell (D-IA) introduced the Renewable Fuel Pipeline Act, H.R. 6692. The bill will help improve the infrastructure for moving ethanol from the Midwest to the East Coast.

"Pipelines are the most cost-effective method of transporting ethanol and this bill will make sure they are built. By lowering the cost of transporting ethanol, it can be sold at even cheaper rates making it even more cost-effective. Across the nation, there is a broad agreement that we need to break our dependence on foreign oil. This bill ensures we have the proper infrastructure to grow alternative fuel," said Congressman Terry.

"This legislation will help give private companies the security they need to move forward on a renewable fuel pipeline. This is a first big step in helping bring renewable fuels in a large volume to consumers on the east and west coasts," said Congressman Boswell.

This legislation would amend the loan guarantee program for 'innovative technologies' under Title XVII of the Energy Policy Act of 2005 to specifically qualify a renewable fuel pipeline as an eligible project, along with increasing the loan guarantee rate to 90 percent.

