

Congress of the United States
Washington, DC 20515

March 9, 2018

The Honorable Donald J. Trump
President of the United States
The White House
Washington, D.C.

Dear President Trump,

As the co-chairs of the Congressional Biofuels Caucus, we urge you to reject any changes to the Renewable Fuel Standard (RFS) that would negatively impact the farm economy.

The RFS promotes economic growth and energy security for American farmers and rural communities. By 2016, the biofuels industry had grown to support more than 339,000 U.S. jobs and drive nearly \$41.2 billion in economic activity. At a time of depressed commodity prices and sinking farm incomes, it is now more important than ever to maintain a strong RFS.

Recent suggestions to cap Renewable Identification Number (RIN) prices or make other modifications to the program would seriously undermine the RFS and cause harm to rural communities. A study from Iowa State University found that a RIN price cap would result in approximately a 25 cent per bushel decrease in the price of corn. This would devastate farmers in our districts and cost corn farmers over \$3.5 billion in lost revenue. Farmers need a voice in these discussions and should always have a seat at the table when changes to the RFS are proposed.

For more than a decade refineries had the opportunity to make business decisions based on the RFS which rewards entities who blend larger volumes of biofuels. That is why the Environmental Protection Agency concluded in November 2017 that high RIN prices do not hurt refiners. Undercutting the program at this point would arbitrarily pick winners and losers and punish companies that made prudent investments in biofuels infrastructure.

We are always available to work with you on pro-growth policy efforts, like expanding access to E15 year-round which would support farmers and moderate RIN prices while supporting an additional 136,000 U.S. jobs. But we cannot support destructive policies that hurt our nation's farm economy.

We look forward to working with you on pro-biofuel and pro-agriculture policies, and urge you to stand with American farm families and rural communities.

Sincerely,


Rodney Davis Collin C. Petersen Kristi Noem Dave Loebsack
Member of Congress Member of Congress Member of Congress Member of Congress