

American Corn Growers Foundation

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For Immediate Release

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ACGF Promoting Ethanol RFS and Wind Energy PTC at Farm Progress Show in Iowa **The RFS and PTC are Perfect Examples of Smart U. S. Government Policy Creating Thousands of Excellent American Jobs**

BOONE, IA – August 24, 2012 – “With the federal ethanol Renewable Fuels Standard (RFS) and the federal wind energy Production Tax Credit (PTC) under attack from various anti-renewable energy groups the American Corn Growers Foundation (ACGF) is providing important educational information to the public at the Farm Progress Show this coming week in Boone, Iowa,” says Gale Lush ACGF Chairman, a Nebraska corn, wheat and soybean farmer.

“Our ACGF booth, No. 9513 in the Varied Industries Tent, will have a considerable amount of information about the economic development and energy security value that ethanol and wind energy provide to all Americans,” said Lush. “According to Iowa State University, ethanol has kept the price of gasoline about \$1.09 per gallon lower than it would be without ethanol in America’s fuel pipeline, saving U.S. motorists about \$1,200 per household in 2011 or approximately \$130 billion in the U.S.. Iowa is a great case study on the value and importance of the federal wind energy PTC and how it works as a positive driver for economic development and sustainable energy security. Iowa is now getting twenty-percent of its electricity from wind energy. Wind energy and the federal wind PTC helped create nearly 7,000 jobs in Iowa and 75,000 jobs nationwide. Why would anyone want to get rid of the wind PTC incentive, and instead support oil, gas and coal (fossil fuel) subsidies? America needs the ethanol RFS and the wind PTC strengthened, not weakened,” added Lush.

The Economic Development and Consumer Benefits from Ethanol and Wind Energy Are Substantial

Benefits of Ethanol and the Ethanol RFS

1. Saves consumers about \$1.09 per gallon for gas, saving about \$1,200 per household, or about \$130 billion nationally
2. Uses only starch from the corn kernel. Feed value-protein, minerals, fiber, oil, (1/3 of kernel) still goes for livestock feed
3. Ethanol plants produce Distillers Grain (DDG), a feed
4. 33 million metric tons of DDG produced in 2011, equal to total amount of grain fed to cattle in US feedlots yearly
5. Each barrel of ethanol displaces 1.2 barrels of imported oil
6. If the U.S. ethanol industry were a foreign supplier, only Canada would supply the U.S. with more fuel than the U.S. ethanol industry. Ethanol is a major U.S. fuel supplier.
7. Ethanol plants generate about \$19.6 million in extra household income annually in the United States
8. A 50% decline in ethanol production would cost the U. S. Treasury \$13.6 billion annually

Benefits of Wind Energy and the Wind PTC

- Helped create 6,000 to 7,000 jobs in Iowa
- Helped create about 75,000 American jobs today
- The PTC will create 500,000 jobs over next 20 years if it is extended and not allowed to expire in 2012
- Wind provides 20% of Iowa’s electricity today
- Wind energy and the federal wind PTC has created nearly 500 U.S. manufacturing facilities in 44 states
- Wind farms/turbines use no water for cooling
- \$14.6 million in Iowa land lease payments each year
- \$400+ million in U. S. land lease payments annually
- \$15 billion in average annual U.S. investment
- Fosters economic development in all 50 states
- The wind PTC is an effective policy tool that encourages wind power development in rural America

“The ethanol RFS and the wind PTC are not subsidies. They are economic development incentives. They help level the playing field with fossil fuels and make our country more energy independent while spurring rural and national economic development. They generate new manufacturing, expanding the local, state and federal tax bases and create jobs right here in the USA. As Americans we have to ask why multi-national oil and domestic fossil fuel interests continue to undermine our U. S. renewable energy policy incentives, like the ethanol RFS and the wind energy PTC,” said Lush. “And let’s remember who’s actually been getting subsidized the most for the past 100 years. It’s oil, gas, coal and fossil fuels overall. The Government Accountability Office (GAO) estimated federal incentives for electricity between Fiscal Year 2002 and 2007, concluding that: “Tax expenditures largely go to fossil fuels: about \$13.7 billion was provided to fossil fuels and \$2.8 billion to renewables.” “The ethanol RFS and the ethanol industry overall, as well as the wind PTC and the wind energy industry overall, are great examples of how positive government policy passed by our U.S. Congress and then implemented by our U.S. government does create thousands of good-paying American jobs while making our country more energy independent and economically secure. Who says smart government doesn’t create jobs,” asked Lush.