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Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C.



Walter Wright, Jr. wwright@mwlaw.com (501) 688.8839

Energy/Legislation: H.R. 5994 Introduced Extending Biodiesel/Renewable Diesel Tax Incentives

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Representative Diane Black (Republican – Tennessee) introduced H.R. 5994 which would extend the biodiesel and renewable diesel tax incentives.

The Bill has been referred to the United States House of Representatives Ways and Means Committee.

The existing biodiesel tax credit will expire at the end of 2016. H.R. 5994 would extend the credit through 2018. The credit provides entities that blend biodiesel and renewable diesel into the diesel fuel supply a \$1.00 per gallon tax credit.

Groups such as the National Association of Truck Stop Owners and Petroleum Marketers Association of America have advocated that Congress extend the tax credit.