

Defeat of Coburn amendment on ethanol

Written by Grassley Press
Tuesday, 14 June 2011 14:09

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Comment by U.S. Senator Chuck Grassley

On the defeat by a vote of 59 to 40 of Coburn amendment #436, to repeal the ethanol blender's tax credit

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The amendment was misguided and out of touch. Jobs are scarce and gas prices are too high, and this tax increase would make both situations even worse.

Energy tax policy ought to be reviewed, across the board, without ethanol being singled out.

The review ought to include the tax incentives for all energy sources, including oil and gas provisions that have been permanent tax law for nearly 100 years. Already, the ethanol community is ahead of every other energy sector in stepping up with an alternative plan, one that phases out its tax incentives. No other industry has made such a forward-looking proposal regarding its federal tax incentives.

Above all, the attack in the Senate on domestic energy is really remarkable. We shouldn't be fighting each other over domestic energy sources. We should be fighting OPEC and the foreign dictators and oil sheiks who have a hold over America's economy and national security. The United States needs to drill for oil at home, encourage more conservation and develop more renewable energy sources like ethanol.

Grain ethanol has set the stage for the next generation of cellulosic ethanol. We've seen what

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it's done to displace foreign oil, and the sky is the limit as we move forward with domestically produced alternative energy sources.