

Nebraska would lose more than 13,700 jobs should the Volumetric Ethanol Excise Tax Credit (VEETC) not be renewed before it expires in December, the Nebraska Corn Board said in response to a study released by the Renewable Fuels Association (RFA).

VEETC provides oil refiners and fuel blenders a 45-cent per gallon tax credit on each gallon of ethanol they blend with gasoline.

The credit provides an important economic incentive to invest in equipment to blend and use ethanol, which in turn supports growth and advancements in the sector, according to the Nebraska Corn Board.

“VEETC is an important component of our renewable fuels program, and now is certainly not the time to stunt the growth of biofuels or shock rural communities with significant job losses,” said Jon Holzfaster, a director of the Nebraska Corn Board and chair of the National Corn Growers Association ethanol committee. Holzfaster is a corn and cattle producer from Paxton.

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