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NEWS

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President Bush Calls for Investment in Alternative Fuels

Commander in Chief says biodiesel is a part of his strategy for energy security

(WASHINGTON) – President Bush today said that the American people deserve alternative ways to drive their cars to make the country less dependent on foreign sources of oil. His remarks came as he addressed a summit hosted by the Renewable Fuels Association (RFA) in Washington D.C.

“We owe it to the American people to be aggressive in the use of technology so we can diversify away from the hydrocarbon society,” Bush said.

In the energy policy speech, Bush listed four parts to his strategy to fight rising fuel costs:

- Making sure consumers and taxpayers are treated fairly
- Promoting greater fuel efficiency
- Boosting the gasoline supply at home
- Aggressive long-term investment in alternative fuels

“I think we need to follow suit on what we have been emphasizing, particularly through the energy bill, and that is to encourage conservation, to expand domestic production, and to develop alternative sources of energy like ethanol,” Bush said. He added, “I also support biodiesel fuel, which can substitute for regular diesel in cars, trucks, buses and farm equipment.”

The President then referenced his visit to a biodiesel plant last spring, Virginia Biodiesel, saying it was “a really interesting process to watch.” It was the first time an American president had visited a biodiesel plant.

President Bush also said that research and development has brought about new alternative sources of energy like biodiesel. “So that’s one of the reasons why I signed into law the first ever federal tax credit for biodiesel producers,” he said. “In other words, we’re interested in addressing our energy security needs on a variety of fronts. It makes sense for the United States to have a comprehensive strategy to help us diversify away from oil.”

(more)

Joe Jobe, chief executive officer of the National Biodiesel Board (NBB), was on hand for the President's speech. "It's clear from the President's remarks that biodiesel is a serious part of his strategy to make America more energy independent," Jobe said. "Our industry, along with the ethanol industry, is in a position to make a difference in the daily lives of Americans."

Jobe helped moderate the RFA Renewable Fuels Summit after the President's speech. Several senators and congressmen discussed the role of renewable fuels at the event.

Biodiesel is a renewable diesel fuel that is made from domestic resources such as soybean oil or other domestic fats and vegetable oils. It can be used in any diesel engine with few or no modifications, and can be blended with petroleum diesel at any level. Biodiesel significantly cuts harmful environmental emissions. Today, more than 600 major fleets use biodiesel commercially, and 700 retail filling stations make it available to the public.

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More information on biodiesel can be found at www.biodiesel.org.