

THE RFS IS WORKING

Thanks to the RFS, farmers and renewable fuel producers are energizing the American economy, reducing pump prices, and cutting our dependence on foreign oil. The RFS is essential to growing the economy and protecting the environment.

✓ ENERGIZING THE ECONOMY



In 2017, 15.8 billion gallons of ethanol production supported nearly 360,000 U.S. jobs and contributed \$45 billion to U.S. GDP. The most significant impact is improved farm income.

Source: ABF Economics

✓ BOOSTING RURAL AMERICA



The RFS provided a \$14 billion boost to the farm sector in 2015. Corn prices averaged \$3.68 in 2015, without the RFS, the average would be \$2.75.

Source: Moschini, G., Lapan, H., and Kim, H. (2017) *The Renewable Fuel Standard in Competitive Equilibrium*. *American Journal of Agricultural Economics*, 99(5), 1146-1147.

✓ LOWERING PUMP PRICES



Thanks to the RFS, consumers saved \$17 billion on gasoline in 2015, a 9.5% reduction in prices equal to \$0.18 per gallon.

Source: Moschini, G., Lapan, H., and Kim, H. (2017) *The Renewable Fuel Standard in Competitive Equilibrium*. *American Journal of Agricultural Economics*, 99(5), 1146-1147.

✓ CLEANING THE AIR



The RFS reduced CO₂ equivalent GHG emissions by 53 metric tons in 2017; that's like removing eleven million cars from the road for an entire year.

Source: Energy Department

