

IRS ISSUES GUIDANCE ON CHANGES TO BIODIESEL TAX CREDIT

BACKGROUND: The Internal Revenue Service has issued guidance on changes to the federal biodiesel tax credit resulting from a revision to the requirements of American Society for Testing and Materials (ASTM) D6751 Biodiesel Standard. The revised ASTM D6751 took effect on October 13, 2008. Under the IRS code, only biodiesel that conforms to ASTM D6751 is eligible for the current 50 cent federal tax credit for each gallon of biodiesel blended with diesel fuel and the \$1.00 per gallon credit for blending with agri-biodiesel.

NEFI COMPLIANCE BULLETIN: The [Legislative & Regulatory Action Center](#) has published a compliance bulletin that explains this change. The bulletin was prepared by NEFI Regulatory Counsel Mark S. Morgan, Esq. (mark@nefi.com).

BIODIESEL PUMP LABELS

BACKGROUND: Section 205 of the Energy Independence and Security Act of 2007 directs the Federal Trade Commission (FTC) to require new biodiesel content labels for all dispensers.

COMPLIANCE DATE: Labels must be placed on all biodiesel and biomass-based diesel dispensers no later than December 16, 2008.

These compliance bulletins are available online now at www.nefactioncenter.com by clicking on "Federal Regulations." These documents along with many others are only available to **NEFI** members, so a log-in is required and can be obtained [here](#). The NEFI Action Center provides compliance information and up-to-date regulatory developments on many issues of concern. If you are interested in membership, please contact Dave Huffman at 617-923-5022 or email dave@nefi.com. Thank you.