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The Government Accountability Office (GAO) released a report on April 14 suggesting that delays in issuing yearly federal renewable fuel standards (RFS) leads to increased regulatory uncertainty and compliance costs for petroleum refiners. The U.S. Environmental Protection Agency (EPA) has missed the statutory deadline for releasing yearly RFS's since 2009, which stakeholders say contributes to "industry uncertainty, which can increase costs because industry cannot plan and budget effectively." The GAO recommended that EPA identify the sources of delays in releasing the yearly RFS and implement a plan to publish the standards on time.

The report finds that the outlook for the U.S. petroleum industry relies on three factors: Domestic consumption, costs of key regulations such as the RFS, and foreign markets. Those factors are impacted by recent changes to the domestic petroleum refining industry such as increased production, declining consumption, and key regulations.

Sources: E&E News, Government Accountability Office
