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Statement of Support from MI for Open Fuel Standard Act

(Washington, D.C.) – The Methanol Institute’s Executive Director Americas/Europe Greg Dolan joined with Congressmen John Shimkus (R-IL) and Eliot Engel (D-NY) and supporters of their legislation, the Open Fuel Standard Act of 2011, for a press conference held on the East front of the U.S. Capitol grounds today. Mr. Dolan expressed MI’s support for the legislation, and for a recent Executive Order and guidance memorandum from President Obama which would require an Open Fuel Standard type approach to managing our Federal Fleet. Mr. Dolan stated:

“The Methanol Institute greatly supports President Obama’s Executive Order and recent memorandum offering guidance to federal agencies about the importance of adopting alternative fuel vehicles in the Federal Fleet to replace all light-duty vehicles.

“The President’s support of an all-of-the-above energy strategy that embraces all transportation options is vital to breaking the strategic hold that oil has on our nation’s economy. Methanol in particular is already playing a major role in some of the fastest growing economies around the globe – offering a clean-burning alternative fuel that costs much less than gasoline and greatly reduces harmful emissions.

“The Open Fuel Standard Act introduced by Congressmen Shimkus, Engel, Bartlett, and Israel would bring the same savings to U.S. consumers, and allow the country to tap into all our domestic energy resources to power our transportation economy – biomass, natural gas, coal, municipal waste, and even CO2 itself are all feedstocks for methanol production.

“Methanol currently sells for \$1.07 per gallon as a commodity, meaning the current pump price for M-85 fuel would be just \$1.80 per gallon including all distribution costs, taxes and retail mark-up. Even accounting for methanol’s lower energy content, a consumer would only pay the equivalent of \$3.14 a gallon for M-85 fuel today – a savings of over 60 cents per gallon against today’s pump price for regular gasoline.

“America pioneered methanol fueling, and now we are seeing countries around the world embrace this affordable fuel to curb the use of oil and save consumers money at the pump. The Open Fuel Standard Act would bring these savings back to the United States at a time when we need economic growth more than ever. This bill is all about creating competition in the auto showroom and at the pump so consumers can decide which fuels and technologies will succeed, and does so without draining the federal treasury.

“We applaud the President for his guidance to federal agencies, and the Congressmen joining us today for taking action in the House of Representatives to ensure that American consumers will be able to benefit from fuel competition.”

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**The Methanol Institute serves as the trade association for the global methanol industry.
For more information, visit www.methanol.org**

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