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FOR IMMEDIATE RELEASE

IRFA Announces FY2007 Iowa Values Fund Renewable Fuels Infrastructure Grant Recipients

Overwhelming Demand Exhausts State Funds On First Day, New Program Will Help Meet the Demand

JOHNSTON, IA – The Iowa Renewable Fuels Association (IRFA) today announced the recipients of Renewable Fuels Infrastructure Grants from the Iowa Values Fund for fiscal year 2007, which began July 1st. Grants totaling more than \$300,000 to 13 retailers for E85 pumps and 1 biodiesel blender extinguished the funds in the program.

After two years of grants, a total of 28 E85 pumps and 3 biodiesel blending facilities have been funded. Legislation creating the three-year program established the goal of funding 30 E85 pumps and 4 biodiesel blending facilities.

“We’re pleased to be well on our way to achieving the program goals after only two years,” stated Joe Jones with the Iowa Department of Economic Development (IDED). “More than anything, this program has shown that Iowa retailers want to make ethanol and biodiesel available to the public and the demand for infrastructure grants far exceeds the original program funding.”

“Even after exhausting the FY2007 in one day, there are still approximately 25 applicants and more coming in that couldn’t be funded,” stated Lucy Norton, IRFA’s Managing Director who oversees the program. “We will continue to collect applications and forward them to IDED for consideration under the new Renewable Fuel Infrastructure Program.”

Due to overwhelming demand, this spring the Iowa Legislature created a new “Renewable Fuel Infrastructure Program” and has provided \$13 million over the next three years on a cost-share basis for the installation or conversion of E85 retail systems and biodiesel (off-site and on-site) distribution facilities.

“The new program will be directed by a renewable fuel infrastructure board that will make all decisions regarding the award of grants under the program,” noted Monte Shaw, IRFA’s Executive Director. “As it will take some time to form the board and to get it up and running, the board will find a big stack of applications waiting for them. IRFA will work to ensure the transition for the existing Values Fund program to the new program goes as smoothly and quickly as possible.”

New Values Fund Grant Recipients

<u>E85 Stations</u>	Station Locations	Values Fund Award
Cenex-Ampride ALL Around	Fort Dodge	\$6,635.79
MFA Oil	Humeston	\$3,521.45
MFA Oil	Corydon	\$3,521.45
Five Star Coop	New Hampton	\$19,160.68
Farmers Coop Elevator	Graettinger	\$22,854.00
Riverside Sinclair	Estherville	\$13,160.11

Community Oil Company	Rock Valley	\$20,000.00
New Century FS	Grinnell	\$30,000.00
River Valley Coop	Clarence	\$22,954.82
Eastern Iowa Propane & Petro	Clinton	\$30,000.00
J&M Korner Shop, Inc.	West Point	\$30,000.00
Marcus Junction, LLC	Marcus	\$30,000.00
Town & Country Store	Dunlap	\$19,425.00
<u>Biodiesel Distributor</u>		
Grysson Oil Company	Corvalville	\$49,749.50

For an application or further information, contact Lucy Norton at the IRFA office at 515-252-6249, by email at info@IowaRFA.org or on the web at: www.IowaRFA.org.

The Iowa Renewable Fuels Association was formed in 2002 to represent the state's liquid renewable fuels industry. The trade group fosters the development and growth of the renewable fuels industry in Iowa through education, promotion, legislation and infrastructure development.

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