

Everyone who thinks Big Oil should get \$31 billion from U.S. taxpayers, please sign on the dotted line.

Over the past five years, Big Oil pocketed tens of billions of dollars through a little known subsidy called the Volumetric Ethanol Excise Tax Credit (VEETC).

For doing nothing.

And now Congress is considering a proposal to extend the Big Oil subsidy for another five years.



But don't be fooled by the name of the subsidy: it's not about creating new or cleaner ethanol. It simply pays oil companies to add existing ethanol stocks into gasoline — something they're already required to do by law.

No pollution reductions. No energy security. Nothing more than a further endorsement of industrial agriculture and another handout to one of the most profitable industries in the world: Big Oil.

With record budget deficits looming, the VEETC subsidy for Big Oil doesn't pass the laugh test. Instead, it's time to invest in solutions that cut our dependence on oil, reduce air and water pollution, and create clean energy jobs.



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