

A Fine for Not Using a Biofuel That Doesn't Exist

This is a story of government mandates run amok in the face of a technology that stubbornly refuses to be developed. In 2011 oil refiners were required to blend 6.6 million gallons of cellulosic ethanol into their gasoline. The economics is simple enough: there is virtually no cellulosic ethanol to be had on the market. Anywhere. At least on planet Earth. Even worse, the mandated quantity increases to 8.65 million gallons in 2012.