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April 29, 2025

Representative Don Jones, Chairman
House Natural Resources Committee
Ohio House of Representatives
77 S. High Street
Columbus, Ohio 43215

RE: House Bill 170

Chairman Jones and Members of the Committee:

Thank you for the opportunity to provide written testimony regarding House Bill 170. POET is the largest biofuel producer in the world with a production capacity of 3 billion gallons annually from 34 bioprocessing facilities throughout the Midwest, including facilities in Marion, Fostoria, and Leipsic. With a suite of bioproducts that includes high-quality animal feed, corn oil, purified alcohol, and biogenic CO₂, POET nurtures an unceasing commitment to innovation and advances solutions to develop markets and create value for farm families.

We write today in support of Ohio's efforts to establish processes to regulate carbon capture and storage technologies and the geologic sequestration of carbon dioxide for long-term storage.

POET started from a family farm, and for more than 35 years, we've been expanding markets for farmers, adding value to grain so family farmers can continue to be successful, and providing consumers with access to affordable choices at the fuel pump. Creating value from CO₂ is another way to add value to grain, extend our partnership with family farmers, and keep agriculture thriving.

Every farmer in Ohio stands to gain from higher corn values once carbon capture projects are in operation. Agriculture has benefitted significantly from the growth of biofuels. While the bioethanol industry scaled up from less than 1% of the nation's gasoline supply to more than 10%, U.S. farm income nearly tripled. Land values more than doubled. As CO₂ capture from bioethanol expands, so too will farm incomes, just as they did in the past. Leveraging carbon capture to decarbonize bioethanol fuels provides new market opportunities and adds value to every bushel of corn and every acre of land.

The transportation marketplace is demanding lower-carbon biofuels. POET must adapt and evolve to maintain our competitive position in the new low-carbon economy — capturing CO₂ will help us do that. Low-carbon fuel standards are becoming more common in large export markets such as Canada and several U.S. states. Emerging markets, such as sustainable aviation fuel, also require biofuel feedstocks to have low carbon scores. To continue to expand POET's current markets and to have the opportunity to participate in emerging markets, POET must invest in solutions — like carbon sequestration — that lower the carbon score of biofuels.

Capturing value from CO₂ will yield new jobs, local investment, and sustained economic growth. Most importantly, capturing CO₂ will ultimately increase corn value for Ohio farmers.

House Bill 170 will provide regulatory certainty, encourage innovation and investment, and create more value for Ohio farmers. We encourage the Committee to support this critical legislation.

Sincerely,

Michael Walz
Vice President of Public Affairs
POET LLC