Senate Votes to End Ethanol Tax Breaks



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The U.S. Senate has voted to end billions of dollars of annual tax subsidies for ethanol producers as a way to help trim the deficit. The amendment would eliminate the tax subsidy of 45 cents for every gallon of ethanol blended into gas, and the tariff protection of 54 cents a gallon that is added to imports. The vote is only symbolic, however, since the bill this amendment is attached to is unlikely to pass, and President Obama has said he would veto a bill that eliminates subsidies for ethanol producers.