

AS0067 – Anti-subsidy investigations concerning HVO from the U.S.

Comments on the Note of 12 March 2026

Diamond Green Diesel LLC & Valero Energy Ltd

9 April 2026

1. INTRODUCTION AND ACKNOWLEDGEMENT

Diamond Green Diesel LLC (“**DGD**”) and Valero Energy Ltd (“**VEL**”) respectfully submit comments in response to the Note to public file (“**Note**”) in case AS0067 - HVO originating in the United States of America (“**AS0067**”) issued by the Trade Remedies Authority (“**TRA**”) on 12 March 2026,¹ in which the TRA notified its intention to make a final negative determination under paragraph 11(8)(a) of Schedule 4 to the Taxation (Cross-border Trade) Act 2018 in case AS0067.

We welcome and support the TRA’s intended final negative determination and its decision not to recommend countervailing measures. This outcome aligns with the submissions DGD and VEL have made throughout this investigation,² demonstrating that the Blenders Tax Credit (“**BTC**”) expired and no longer offers subsidisation to U.S. HVO exporters, and that Section 45Z Clean Fuel Production Credit (“**45Z PTC**”) is not a replacement for, or a continuation of, the BTC. Therefore, the TRA’s intended final negative determination is warranted.

2. DGD AND VEL SUPPORT THE TRA'S DETERMINATION THAT THE BTC HAS EXPIRED

We welcome the TRA’s finding that the BTC did not confer benefits beyond fuels blended on or before 31 December 2024, and that there is no present subsidisation of HVO imports under the BTC at the time when the TRA intends to make its recommendation in case AS0067.

We confirm the accuracy of the elements underpinning the TRA's analysis set out in the Note. No benefits under the BTC were received beyond the program's time frame. IRS forms 8849, 720, and 4136 – which were the only available mechanisms for claiming the BTC – have been amended to remove the option to submit BTC claims. Furthermore, the theoretical possibility to file retroactive BTC claims is not available since 15 October 2025. In the absence of any mechanism to claim the BTC, there can be no present subsidisation under the BTC at the time of the TRA’s recommendation.

3. DGD AND VEL SUPPORT THE TRA'S RECOGNITION THAT 45Z PTC IS NOT A CONTINUATION OR A REPLACEMENT OF THE BTC

We welcome the TRA’s decision not to recommend countervailing duties based on the 45Z PTC, as it is not a continuation or a replacement of the BTC. As set out in DGD and VEL’s submissions in case AS0067 and recognised by the TRA in the Statement of Essential Facts in AS0067,³ the 45Z PTC is materially different from the BTC. The TRA's non-consideration of the 45Z PTC in the Note clearly indicates that the 45Z PTC is not a

¹ Available [here](#).

² Including the submissions available [here](#), [here](#), and [here](#).

³ AS0067 - Statement of Essential Facts, para. 569.

replacement or continuation of the BTC and therefore does not justify countervailing duties on the basis of the BTC.

We consider the TRA's approach legally sound and in line with the WTO Agreement on Subsidies and Countervailing Measures, The Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019, and the Taxation (Cross-border Trade) Act 2018.

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We remain at the TRA's disposal to provide any further clarification or information that the TRA may find helpful in finalizing its determination.