

## Clean Fuel Standard compliance and Credit Clearance Market

### 2023-2024 reporting year

#### Program background

The Clean Fuel Standard (CFS) is a market-based policy that reduces climate pollution from transportation in Washington by incentivizing the production of low-carbon fuels. It aims to cut greenhouse gas emissions 45% below 2017 levels by January 1, 2038. The Washington Department of Ecology runs the program as part of our state's strategy to lower greenhouse gas emissions and improve air quality.

#### CFS compliance reporting for 2023-2024

The initial compliance period covers reported data from both 2023 and 2024 ([WAC 173-424-430\(1\)\(b\)](#)). The CFS achieved 99% compliance based on credits purchased or retired to meet 2023 - 2024 deficits. A total of 200 entities reported fuel data through the CFS during that time. These entities generated 1,963,082 deficits and 4,826,219 credits.

61 out of the 200 entities that reported fuels that generated deficits. Out of those, 57 met their compliance requirements and purchased or retired credits by the deadline. Entities reported fuels that generated deficits.

#### Credit Clearance Market

Entities that don't meet their yearly credit requirements must use the Credit Clearance Market to purchase credits and come into compliance. Ecology announced a credit clearance market would be needed on May 15. The market runs from June 1 to July 31. Ecology started the process in April by calling on CFS credit generators to pledge credits for sale during annual reporting. During the period the market is open, non-compliant entities must buy pledged credits on the Washington Fuels Reporting System to meet compliance.

On April 7, 2025, Ecology announced the maximum credit price at \$251.94 per credit. Only entities that met their 2023-2024 compliance could pledge credits, and only entities participating in the market can purchase those credits.

#### CFS program at a glance 2023-2024 reporting year

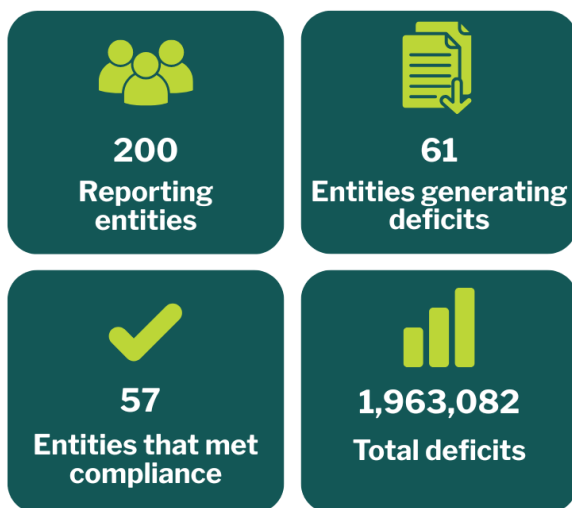
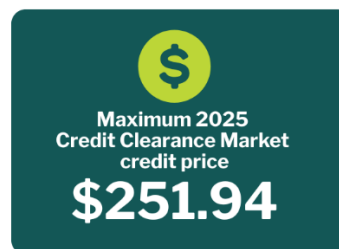


Figure 1 Data reflects activity reported under the Clean Fuel Standard for the 2024 compliance year.



The maximum 2025 price for credits in Washington's Credit Clearance Market is set at \$251.94

### Entities that didn't meet compliance for 2023 - 2024 reporting

- Offen Petroleum, LLC
- Maverik, Inc
- Propel Fuels, Inc.
- BNSF Railway

Note: This list may change as reporting discrepancies are resolved.

### Entities that pledged credits for 2023-2024 reporting

- Snohomish County PUD – 10,000 credits
- BP Products North America INC. – 20,000 credits
- Puget Sound Energy, Inc. – 25,000 credits

### If you are a buyer (need credits)

- Buy Credit Clearance Market credits from a Credit Clearance Market seller between June 1 and July 31.
- Use the Transfer page in WFRS to accept your purchased credits.
- Submit your updated annual report by August 31.

### If you are a seller (pledged credits)

- Only sell your pledged credits to approved Credit Clearance Market buyers.
- Start a transfer, choose a CCM buyer, and check the box labeled "These are Credit Clearance Market Credits".
- Complete the transaction in WFRS before July 31, 2025.

### Important notes

- Pledged credits can't be sold elsewhere during the Credit Clearance Market period.
- Any pledged credits not sold at the end of the Credit Clearance Market will be returned to sellers.
- For more information, see section 8.6 of the [WFRS - CBTS User Guide](#).



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