



ASA Supports House Passage of Biodiesel Tax Credit Extension, Now Urges Senate Action

May 28, 2010...Saint Louis, Missouri... The American Soybean Association (ASA) expresses appreciation to the U.S. House of Representatives for passage today of H.R. 4213, by a 215-204 margin. ASA supports the provisions in H.R. 4213 that extend the biodiesel tax incentive through December 31, 2010, retroactive to January 1, 2010. The cost of the biodiesel tax credit extension is fully offset in the bill. Extension of the biodiesel tax credit is a top priority for ASA.

"ASA urges the Senate to also pass H.R. 4213 when they return from the Memorial Day recess, so that it can be sent to the President, and the biodiesel tax credit can be reinstated," said ASA President Rob Joslin, a soybean producer from Sidney, Ohio. "Extension of the biodiesel tax credit is long overdue and has been continually held up for reasons unrelated to biodiesel."

Biodiesel has provided a significant market opportunity for U.S. soybean farmers, as well as jobs and economic development for rural communities. Biodiesel is one of the cleanest burning biofuels currently used in commercial markets. Biodiesel is a renewable and sustainable energy source that can play a significant role in our national efforts to increase our energy security and improve our environmental footprint. The biodiesel industry is creating valuable green jobs and making a positive contribution to the economy.

To press the issue with Members of the U.S. Senate, ASA has renewed the nationwide Action Alert to its members and supporters asking them to contact their Senators to urge them to pass the biodiesel tax credit extension immediately upon their return from the Memorial Day recess.

"I strongly encourage all soybean farmers to contact their Senators directly over the next week, in-person, via phone and email, to explain the need for the Senate to extend the biodiesel tax incentive," Joslin said. "The biodiesel tax incentive expired on December 31, 2009, and since that time, biodiesel production and consumption has dramatically declined, biodiesel production facilities have closed, and thousands of biodiesel industry workers have lost their jobs."

Biodiesel has the best energy balance, the best greenhouse gas reduction, and is the only advanced biofuel currently in the commercial marketplace. Biodiesel is a homegrown renewable fuel and an excellent way for America's soybean growers to boost U.S. energy security, promote economic development and improve the environment.

ASA represents all U.S. soybean farmers on domestic and international issues of importance to the soybean industry. ASA's advocacy efforts are made possible through the voluntary membership in ASA by over 22,500 farmers in 31 states where soybeans are grown.

