



FOR IMMEDIATE RELEASE

Rumors of Renewed Attacks on RFS Worry Soybean Growers

ANAHEIM, Calif. (February 26, 2018) - In response to reports of a potential meeting this week on renewable fuels at the White House, the American Soybean Association (ASA) reiterates its strong support for the Renewable Fuel Standard and its concerns about proposals that may undermine the program. ASA President John Heisdorffer issued the following statement today:

"The RFS helps to maintain demand for soybeans in biodiesel in a time when farm income and crop prices are down significantly. It is functioning as intended and serves as a strong engine driving the rural economy. The RFS has been successful in expanding new markets for our farmers, creating new jobs in rural America, giving consumers more fuel choices, and improving our nation's air quality.

"Despite the claims of adverse impacts from Renewable Identification Number (RIN) costs, last November, the Environmental Protection Agency concluded that RIN values are not causing economic harm to refiners. A true win-win for everyone would be a long-term, multi-year extension of the the biodiesel tax credit. It helps biodiesel grow and lowers the cost of compliance for obligated parties.

"President Trump has exhibited and reiterated strong support for the RFS, and we look to him to continue his support. We strongly urge President Trump to reject any proposals that would undermine the purpose and intent of the RFS, and instead pursue options to address refiners' concerns that do not undercut the RFS or harm a program that provides important benefits for farmers and rural communities."

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The American Soybean Association (ASA) represents all U.S. soybean farmers on domestic and international policy issues important to the soybean industry. ASA has 26 affiliated state associations representing 30 soybean producing states and more than 300,000 soybean farmers.

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