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Statement from the American Soybean Association on Tonight's State of the Union Address

WASHINGTON, January 24, 2012 – American Soybean Association (ASA) President Steve Wellman issues the following statement on President Barack Obama's State of the Union address:

“Tonight, the president stood before both houses of Congress and the American people to put forth his vision and proposals for strengthening America's economy. America's soybean industry plays a vital role in this effort, and tonight we offer the following comments on President Obama's address:

Trade

ASA applauds the president's emphasis on international trade, including the passage of free trade agreements with Panama, Colombia and South Korea. We encourage the administration and Congress to redouble its efforts to ensure the long-term success and sustainability of export markets for American agricultural products. These increased opportunities create not only valuable customer bases abroad, but jobs here at home. According to USDA, every billion dollars in agricultural exports creates an additional 8,000 domestic jobs. ASA hopes that the administration will help continue this progress with the expedited conclusion of negotiations on the Trans Pacific Partnership, and the prompt inclusion of Japan in the TPP, which will expand opportunities for increased U.S. meat, dairy, and exports to this affluent market.

Energy

ASA also cheers the president's commitment to domestic energy production, but we hope that both the administration and Congress will recognize the vast potential of biodiesel. The American biodiesel industry produced approximately 1 billion gallons of biodiesel in 2011, and aims to surpass that total in 2012. This success resulted in no small part from the foresight, work, and investment from the soybean industry, and the support provided through the biodiesel tax incentive and Renewable Fuel Standard (RFS). ASA calls on

Washington to continue the biodiesel success story by immediately renewing the biodiesel tax incentive and continuing the commitment to the RFS.

Infrastructure

The president's acknowledgement of the need for repairs on America's interstates and highways is both necessary and admirable, but we urge the administration not to forget the nation's waterways. An investment in increased dredging and updates to the locks and dams along the Mississippi River is a critical down payment on the agriculture industry's ability to move its product to market more economically and efficiently.

Regulatory Burdens

Farmers are concerned about increasing regulatory requirements that impede their freedom to operate in producing safe and nutritious food. ASA applauds the president's statements about farmers not needing a government agency to look over their shoulder, and we urge the administration to require that agencies review existing regulations with the view to reduce the regulatory burdens on farmers.

Debt Reduction

Soybean farmers, like all Americans, recognize the need to put the nation's financial house in order, and they, like all Americans, are ready to do their fair share to contribute to a slimmer and more efficient budget. However, ASA urges that all areas of spending be addressed, including entitlement programs, and that our nation's investments in agriculture not be cut disproportionately.

The soybean industry is a vital component to our country's ability to produce food, fiber and fuel. We remain committed to working with our partners in Washington and in our own communities to ensure the continued viability of American soybeans, and the sustained success of our country."

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The American Soybean Association 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 more than 21,000 farmers in 31 states where soybeans are grown.