

LOCAL

# ASA Welcomes China's Regulatory Approval for Roundup Ready 2 Yield™

September 4, 2008... Saint Louis, Missouri... The American Soybean Association (ASA) is pleased that final regulatory approval has been received in China for the importation of Monsanto's second generation Roundup Ready® soybean called Roundup Ready 2 Yield™, also known as event MON 89788, which Monsanto anticipates bringing to the U.S. market in 2009.

"China's approval of the Roundup Ready 2 Yield soybean prior to our 2009 seed-buying season is welcome news for U.S. soybean farmers," said ASA First Vice President Johnny Dodson, a soybean producer from Halls, Tenn. "Timely overseas regulatory approvals are critical

because growers have rapidly adopted new biotech-enhanced seed varieties as soon as they became available."

Last year China purchased more than \$4 billion worth of soybeans from the United States, and as the standard of living continues to rise in China, so will the demand for U.S. soybeans. Roundup Ready 2 Yield soybeans are one of the key technologies that will help U.S. farmers meet the world's growing demand for food, feed and fuel made from U.S. soybeans.

"When you consider that China is the largest export customer for U.S. soybeans, it is easy to see why ASA is so appreciative that China has granted import approval for

Roundup Ready 2 Yield soybeans," Dodson said. "ASA has worked for more than 20 years with the Chinese to build market demand for U.S. soybeans and soy products."

"Soybean producers welcome the development of new biotech-enhanced soybean varieties that offer an increased yield advantage," Dodson said. "Monsanto has told us they anticipate U.S. farmers will plant about 1 to 2 million acres of this new variety next year as part of a controlled commercial release, so it is critical that this regulatory approval is in place before the first boatload of U.S. soybeans lands in China next year."

In addition to the United States, Roundup Ready 2 Yield soybeans have been

approved as safe for food and feed in Canada, Mexico, Taiwan, Japan, the Philippines, Australia and New Zealand and now China. Collectively, these countries account for more than 70 percent of U.S. soybean exports. In addition to these approvals, Monsanto recently was issued a positive scientific opinion by the European Food Safety Authority (EFSA) that concluded Roundup Ready 2 Yield is safe for import as food and feed.

Dodson, who also Chairs ASA's Biotech Working

Group, added, "We still don't have final regulatory approval for the importation of Roundup Ready 2 Yield soybeans in the European Union. The clock is ticking, and the EU needs to make a decision pretty soon to avoid a disruption of trade and the resulting negative impacts that would have on EU livestock production."

Since 1994, ASA has carried out numerous missions to the EU on biotechnology issues, most recently working with the European feed and livestock industries to improve the timeliness of the

EU approval system and ensure that its approval process is wholly science-based.

"Monsanto has made good progress in making regulatory submissions and obtaining timely regulatory approvals for Roundup Ready 2 Yield soybeans in key soybean importing countries with biotech regulatory systems, so there is every reason to believe that the necessary regulatory approvals will be obtained prior to harvest in 2009," Dodson said.

## NOTICE OF PUBLIC HEARING ON TAX INCREASE

The CITY OF BULLARD, TEXAS, will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 5.33 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax rate calculated under Chapter 26, Tax Code). Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

The first public hearing will be held on Tuesday, September 16, 2008, at 6:00 p.m.

The second public hearing will be held on Friday, September 19, 2008, at 6:00 p.m.

The members of the governing body voted on the proposal to consider the tax increase as follows:

- FOR: Johnson, Bradley, Frederick, Thompson
- AGAINST: None
- PRESENT AND NOT VOTING: None
- ABSENT: Adams-Wilks

The average taxable value of a residence homestead in the City of Bullard, Texas, last year was \$127,821.00 (average taxable value of a residence homestead in the taxing unit for the preceding tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older). Based on last year's tax rate of \$.482455 (preceding year's adopted tax rate) per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$616.68 (tax on average taxable value of a residence homestead in the taxing unit for the preceding tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

The average taxable value of a residence homestead in the City of Bullard, Texas, this year is \$143,923.00 (average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older). If the governing body adopts the effective tax rate for this year of \$.446823 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$643.08 (tax on average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

If the governing body adopts the proposed tax rate of \$.470674 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$677.41 (tax on the average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

Members of the public are encouraged to attend the hearings and express their views.

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