

# Bond Warns Farmers Will Bear Brunt Of Cap And Trade

*Senator Cites MU Study Warning More Than \$30,000 A Year In Increased Costs To Farmers*

**WASHINGTON, D.C.**

Citing a new study by the Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri, U.S. Senator Kit Bond warned of the disastrous effect the Democrats cap and trade legislation will have on Missouri farmers. The FAPRI study found that proposed cap and trade legislation will cost the average Missouri farmer an additional \$11,000 a year in 2020 and more than \$30,000 a year by 2050.

"Missouri farms will face tens of thousands of dollars each year in new, higher energy costs from the House cap and trade bill," Bond said during a hearing of the Senate Environment and Public Works Committee on the impact cap and trade legislation will have on farmers.

The FAPRI Study, which examined farm production costs representative of Missouri farms across the state, found that under the cap and trade bill farmers will face higher costs for seed, fertilizer, chemicals, custom hire and rental, machinery fuel, drying and irrigation energy, machinery repairs and operating interests. Specifically, FAPRI found that a farm representative of a 1,900 acre feedgrain-soybean farm in Lafayette County east of Kansas City would face an additional \$11,649 in energy costs in 2020, rising to \$30,152 in 2050.

Higher energy costs associated with cap and trade legislation that will hurt farmers have long been expected. Just last year, then candidate-Obama said that under cap and trade "electricity prices will necessarily skyrocket."

Unfortunately for Missouri farmers, the President is right.

"We see that the cash cow climate supporters are trying to sell us is really a pig in a poke – an \$11,000 rising to \$30,000 per farm cat in the bag that this FAPRI study has just let out," Bond said. "I can tell you that as a Senator from the Midwest, where farmers and agriculture are the lifeblood of our State, I am not going to let climate legislation leave our farmers holding this bag."

Bond also took aim at the massive costs associated with carbon offset programs being supported by the Obama administration and Congressional Democrats. Many have suggested farmers begin planting trees to earn carbon sequestration revenues. According to a local Missouri nursery, to plant trees on a 1,900 acre farm would cost more than \$2 million, a cost of \$1,200 per acre. This investment would earn a farmer only \$75 per acre in sequestration revenue rather than the \$750 per acre that farmer would have made from a corn and soybean harvest. It's an investment that will not "pencil out" for any Missouri farmer.

Rather than massive taxes on Missouri farmers and families, Bond has long supported reducing carbon emissions through increased use of zero-carbon nuclear power, low-carbon bio-fuels, increased investment in clean coal technologies, low-carbon hybrid and plug-in vehicles, and solar and wind power where it makes economic sense. Δ