



New York Farm Bureau
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MEMORANDUM OF SUPPORT

Senate Bill 374 (Senator Ortt) / Assembly Bill 1700 (Assemblyman Hevesi)

AN ACT TO AMEND THE TAX LAW, IN RELATION TO PROVIDING A TAX CREDIT TO FARMERS WHO PURCHASE BIOFUEL FOR THE OPERATION OF THEIR FARM EQUIPMENT.

Date: 4/24/2017

New York Farm Bureau, the state's largest general farm organization, requests your support for the above referenced legislation. This legislation would establish a refundable tax credit for farmers that use biodiesel as a fuel for their farm equipment.

Soy bean-derived biodiesel is a farm-based, renewable fuel source that can be grown and utilized as a fuel in New York State. Its use, along with a tax credit to incentive use on farms, will spur the farm and rural economy in New York State.

New York farmers have increased their production of soybeans – the agricultural component of biodiesel – over the last decade and now grow close to 200,000 acres of soybeans annually. If this bill becomes law, these numbers will surely increase and utilization of biodiesel by farmers will become more prevalent in New York State.

Farmers anticipate this legislation, as they would be given the opportunity to expand their operations by growing a product that, once processed, would be incentivized for use. When at the same time, farm biodiesel use would help protect and preserve air and water quality for New York State residents.

For these reasons, New York Farm Bureau respectfully requests your support of this legislation.