



PRESS RELEASE

State Senator Wes Shoemyer – 18th District

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PUBLIC TAX DOLLARS SHOULD NOT FUND PRIVATE CORPORATIONS

JEFFERSON CITY – Senator Wes Shoemyer, D-Clarence, today expressed grave concern that the state is giving \$1.5-million dollars in public money to one of the state’s largest corporations. House Bill 16 provides \$15-million to the Missouri Technology Corporation, which will then distribute the money to entities across the state to fund research in plant and animal science.

Sen. Shoemyer says if you review the list of projects the Missouri Technology Corporation is funding, the vast majority are public entities like our universities or public-private partnerships. But there is one item in HB 16 that provides \$1.5-million to Monsanto’s St. Louis campus.

“I am frustrated that we have our public dollars going to a private entity, especially in light of last week’s rejection by the state senate to fund home-delivered and congregate meals for seniors that was requested last year,” Shoemyer said. “We can’t find \$2.6-million to feed our seniors but we can come up with \$1.5-million to go to the largest political contributor in the biotech arena, one that puts our family farmers at a financial disadvantage.”

“I think we need to make sure our public dollars go to public entities so the research is in the public domain and can benefit everyone, and not in the hands of a multinational corporation whose sole interest is not the public good but rather their profits,” Shoemyer said. “We need good, unbiased research that benefits everybody, not just those who can afford it.”

House Bill 16 provides \$1.5-million for the Plant and Ag Biotech Seed Capital Co-Investment Fund, which will be used to invest along side promising early stage plant and ag biotech companies in the St. Louis area and other parts of the state. These investments would be determined by the Missouri Technology Corporation and in some cases in coordination with the Biogenerator which is housed at the Nidus Center on the Monsanto campus in St. Louis County.

“Giving Monsanto this amount of money in a time of unlimited campaign contributions is very frustrating to me, and it will be interesting to track campaign finance reports in the next election cycle,” Shoemyer said.

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