

Dear IUB members,

I work at Gold-Eagle Cooperative, which owns CORN, LP, an ethanol plant signed on with Summit Carbon Solutions. Our plant could earn 50-60 cents per gallon of ethanol through this strategic partnership and the Inflation Reduction Act. However, the ladder option does not mean we will remain at the status quo. In fact, without this opportunity to sequester our carbon, plants like CORN, LP will begin shuttering doors over the next five years. Biofuels are at a pivotal point in history.

Every kernel of corn grown in Iowa depends on ethanol production, whether directly or indirectly. Directly by bushels delivered directly to ethanol plants in our rural communities and indirectly by those bushels that are not used to produce ethanol but rather to one of our other end users in which a sound bid is maintained because of our overall usage of Iowa grown corn in the state.

I ask the board to consider the livelihood of the hundreds of thousands of Iowans who rely on the success of the ethanol and agricultural industries in Iowa. Summit's carbon capture project and others like it are the future of our state's farming and biofuel economy.

Boone Morgan
Agronomy Sales Manager at Gold-Eagle Cooperative