Currently, the federal soybean producers assessment is 0.5% of the net market price of soybeans grown in this state and the state assessment is one half of the national assessment. This bill specifies that as long as the federal assessment remains at 0.5%, the state assessment must correspond to the state credit of the total assessment paid to the commodity merchandising council.

If federal assessment is reduced or ceases, the state assessment will be equal to 0.5% of the net market price of soybeans grown within the state. The bill specifies how the state and federal assessments are to be collected and remitted and that the state fees are subject to refund.