

Investors Want Baby Formula Free of GMOs

Robert Kropp | April 25, 2013

SocialFunds.com -- Here in Vermont last month, the state's House Agricultural Committee voted by a substantial margin in support of proposed legislation that would require labels on food products that contain genetically modified organisms (GMOs). As has been the case for several other states as well, Vermont chose to take on some of the most powerful food companies in the country because the federal government seems to be moving backward on the issue.

Also last month, President Obama signed into law an appropriations bill into which Republican Senator Roy Blunt of Missouri inserted the so-called Monsanto Protection Act. The rider, which was anonymously inserted into the appropriations bill, "undermines the federal courts' ability to safeguard farmers and the environment from potentially hazardous genetically engineered (GE) crops," according to the Center for Food Safety (CFS). "Moreover, the rider represents an unprecedented attack on US judicial review of agency actions and is a major violation of the separation of powers."

Blunt has since acknowledged that Monsanto helped him write the rider, which is due to expire at the end of this fiscal year and which Senate Appropriations Committee Chairwoman Barbara Mikulski says she opposes.

The US remains one of a decreasing number of countries that neither regulate nor ban outright the use of GMOs in food. But this week, Senator Barbara Boxer and Congressman Peter DeFazio introduced the Genetically Engineered Food Right-to-Know Act, the first such legislation introduced in the Senate since 2000.

Meanwhile, as research continues to highlight long-term health risks associated with GMOs, sustainable investors are taking their concerns directly to corporations. **As You Sow** has introduced a shareowner resolution with Abbott Laboratories, requesting that the company remove GMOs from Similac infant formula.

"We believe that this is an opportunity to reduce risk to shareholders and to position the company for the changing consumer attitudes towards GMOs that will likely result in regulatory reform and create demand for non-GMO crops in the United States," **As You Sow** stated in a briefing on its resolution.

As You Sow cites both scientific studies and consumer preference in support of the resolution, and states, "Abbott knows how to produce non-GMO infant formula—they currently sell it the EU."

As You Sow has also filed a shareowner resolution with DuPont, requesting that the chemical industry giant report on risks associated with the use of GMOs in food products.