

**Greater North Dakota Chamber  
HB 1425  
House Finance and Tax Committee  
February 2<sup>nd</sup>, 2021**

Chairman Headland and members of the House Finance Tax Committee, my name is Matt Gardner, Director of Government Affairs with the Greater North Dakota Chamber (GNDC). GNDC is North Dakota's largest statewide business advocacy organization and we stand in support of House Bill 1425.

GNDC believes the State of North Dakota should adopt Legacy Fund policy in statute that focuses on the future needs of North Dakota with consideration for existing needs and priorities. HB 1425 is a move in the right direction towards this goal. This bill will give mechanisms for investments in North Dakota towards important infrastructure needs and the access to capital to unlock the full potential of North Dakota businesses. It will give our financial institutions the opportunity to compete for management of investment pools further building the fund.

This bill addresses future and existing needs, while still growing the fund to ensure North Dakota's legacy for generations to come. For these reason GNDC asks that HB 1425 receives a do pass recommendation.