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**Testimony of Kyle Martin**  
Executive Director  
TechND

**In Support of HB 1425**  
February 2, 2020

Chairman Headland and members of the House Finance and Taxation Committee:

My name is Kyle Martin, executive director of the Technology Council of North Dakota (TechND). TechND was created in 2000 by North Dakota business, government and education leaders who recognized the need to strengthen the state's technology infrastructure and reposition the state as a national leader in technology, innovation, and workforce development. TechND's 60 plus member organizations provide an overarching view of the technology industry driving North Dakota's economy.

TechND supports the use of Legacy Fund dollars to provide critical venture capital for new and emerging technology businesses in North Dakota. As businesses seek to explore new technologies or expand, they are often forced to sell portions of their companies to investment firms beyond North Dakota's borders in exchange for venture capital dollars. This potentially puts North Dakota's entrepreneurs at a disadvantage, forcing them to weigh the better interests of outside influences rather than the communities they serve in.

In addition to supporting the growth of new and expanding businesses, Legacy Fund earnings can also support the growth of North Dakota's technology workforce. TechND estimates more than 7,500 new and replacement technology workers across all industries in North Dakota will be needed by 2028. Our tech sector offers high-paying jobs, flexibility, and a higher than average annual wage of \$66,113 — 27 percent higher than the state average.

By investing Legacy Fund earnings in North Dakota, we can build thriving communities with an abundance of employment opportunities. Therefore, TechND asks the House Finance and Taxation Committee recommend a do-pass on HB 1425.