

My name is Senator Jason Heitkamp and I represent the 26th legislative district, Home of the Oakes Tornadoes and the awesome team of workers who manufacture the Bobcat Skid Steer Loader located in Gwinner. Chairman and committee members, I would like to thank all of you for allowing me to address Senate Bill 2327.

Last night when I was done formulating my testimony for today, I saw a meme from 7 years ago... it said... I am constrained by a system put in place by our founding fathers and had a picture of the president at that time... ~~And I knew I was right with my legislation...~~

And so, First, fellow senators, we have to agree on Article 8, Section 2 and Article 10, Section 1 of the North Dakota Constitution...

Article 8, Section 2 of the North Dakota Constitution states, "The legislative assembly shall provide for a uniform system of free public schools throughout the state, beginning with the primary and extending through all grades up to and including schools of higher education, except that the legislative assembly may authorize tuition, fees and service charges to assist in the financing of public schools of higher education."

Article 10, Section 1 of the North Dakota Constitution states, "The legislative assembly shall be prohibited from raising revenue to defray the expenses of the state through the levying of a tax on the assessed value of real or personal property."

Is there anyone here in this committee that interprets this differently than what it says or what I just read?

So, let's talk about the fiscal impact... What will the fiscal impact be going forward with Senate Bill 2327...

Depending on how we proceed after this bill is passed, there may be a fiscal impact or no fiscal impact... the decision rests with the legislature.

If we use assets from the land trust... There should be little to no fiscal impact... as we would be trading assets for assets...

And remember... right now we are paying a person, I believe that he resides in Chicago... \$22 million dollars as of the last estimates... to invest our money from the land trust in what is known as the stock market. And we are receiving less than a 2% return on our investment from what I am told.

So, to recap, we have securities invested in the stock market... held in bonds, loans, property, and debt

And if we divested these securities held in the stock market... and invested in our own school's bonds, loans, property, and debt... There should be little to no fiscal impact...

Trading Assets for Assets...

Now, if we use cash from the general fund... The fiscal impact would be \$830 million dollars for only the 2021-2023 biennium according to the Legislative council study.

Now here is an interesting fact I learned since the session started... There is actually \$1.2 billion dollars in bonds and debts... \$700-800 million dollars in bonds plus the revolving construction loan account held at the North Dakota State Bank.

Now, you have to ask yourself... with the current presidential administration taking over, would you rather have your money invested in the stock market with your schools having \$1.2 Billion dollars in debt and bonds or would you rather invest your money in your schools and have the schools debt free?

The people of my district and of your districts are demanding property tax relief.

I want everyone here that is an elected official that has taken an oath to uphold and defend the North Dakota Constitution to tell me if Senate Bill 2327 does not define what we need to do to make things right.

Permanent property tax relief now and into the future. Just what the people of my district and of your districts are demanding.

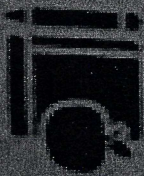
Thank you for your time and consideration.

KIRSTEN BAESLER

PERINTENDENT OF PUBLIC INSTRUCTION



Protect Taxpayers and Hold the Line
on Property Taxes



Ensure Every School District Gets
its Fair Share of Funding

TEN BAESLER: PUTTING
STUDENTS AND TAXPAYERS FIRST.

