

TESTIMONY URGING THIS COMMITTEE TO:

VOTE YES ON SB 2327

Mr. Chairman and members of the Committee. My name is Robert Hale. Unfortunately, I am unable to be here today to speak to you directly, I very much regret that.

I urge each of you to study this bill and the benefits it would provide to every person in North Dakota.

First – passage of this bill will bring North Dakota closer to compliance with two sections of our North Dakota Constitution which are currently being ignored. That should make us all proud that the Legislative Assembly is taking real steps to bringing us in compliance with our Constitutional mandates.

1. **Article VIII, Section 2:** ***"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."***
2. **Article X, Section 2:** ***"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."***

Second – It would give every property owner **real tax relief** without the need to increase any other taxes and provide this relief year after year into the future.

Third – SB 2327 allows this legislative assembly the opportunity to move approximately \$1.1 billion dollars from our Common School Lands Trust, (currently in risky Wall Street securities) retiring all our common school bonds by placing title to those schools in the Common School Trust. Liquidating current insecure Wall Street securities and replace the value of those securities with ownership of our own common schools.

The above steps will leave the value of the Common School Trust exactly as it is now.

Fourth – SB 2327 will **allow all future common school infrastructure needs** to be met exactly as passage of this bill allows current common school bonds by liquidating risky Wall Street securities and replacing them with the title to our valuable common school facilities. And doing so without the need for the nasty, fickle and unconstitutional use of real property taxes on our homes and businesses.

Fifth – SB 2327 offers the only meaningful and tangible step taken in decades to provide **a real incentive for new businesses to move to North Dakota**. If we really want common schools properly funded when needed SB 2327 provides that way. **Finally**, SB 2327 provides tax relief to North Dakota homeowners rather than millions in Christmas bonuses to Wall Street fund managers.

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