



Testimony
Government and Veterans Affairs Committee
HOUSE BILL NO. 1141
March 11, 2021

Chairman Vedaa and members of the Senate Government and Veterans Affairs Committee. The Valley Prosperity Partnership (VPP) is an initiative led by business executives to advance and advocate for shared strategic economic development opportunities for the Red River Valley region and for North Dakota.

The business executives that lead companies across the state of North Dakota that comprise the VPP desire to strengthen and diversify our economy. They feel the best means of doing so at this moment in our state's history is by investing in research and development. Thanks to the vision of these business leaders and to public policy leaders like yourself, the legislature will have several proposals to debate that seek to diversify the state's economy by investing state dollars into the research and development enterprise of the state and into entrepreneurial companies in emerging, technology-driven industries.

One of those proposals is before you today – to continue a legacy innovation fund to support technology advancement. We support this investment in research and development, which has already impacted North Dakota's economy by funding many innovative companies with exciting ideas and high potential.

It's not only business leaders who support the state investing in research and development. So do the voters of ND. In a state-wide scientific poll commissioned by the VPP in 2018, we found that voters demonstrated strong support for research. Specifically, 79% of respondents agreed that the state of North Dakota should invest research dollars in new industries in addition to agriculture and energy in order to diversify the economy.

Thank you for your consideration of HB 1141, and please know that business leaders throughout the state support funding for research and development to strengthen and diversify our economy. As the attached infographic shows, there is considerable support from a coalition of businesses and industry groups for LIFT, which is an important part of the innovation ecosystem in North Dakota.

STRENGTHENING AND DIVERSIFYING NORTH DAKOTA'S ECONOMY BY INVESTING IN RESEARCH AND DEVELOPMENT

