



**Testimony**  
**Senate Industry and Business Committee**  
**House Bill 1448**  
**April 1, 2025**

Chairman Barta and members of the Senate Industry and Business Committee. The Valley Prosperity Partnership (VPP) is a membership organization led by business executives – joined by economic development, chamber of commerce, and higher education leaders – to advance and advocate for shared strategic economic development opportunities for the Red River Valley region and for North Dakota.

The VPP supports House Bill 1448's establishment of grant program to advance technology product research, development, and innovation, and to the extent possible, leverage state, federal, and private sources of funding.

Entrepreneurs, startup companies, and small businesses are often unable to access financial resources for the initial phases of advanced technology product research, development, and innovation. Raising capital for prototype development, an important part of advancing new or improved technologies, can also be a challenge.

The advanced technology review committee that is created by the bill is comprised of individuals that possess the experience and expertise to evaluate a broad range of technologies in multiple sectors, thereby ensuring the program's effectiveness and impact.

The VPP thanks your committee for its consideration of this important legislation and recommends that funds are appropriated for its implementation. This program can help to diversify and move our economy into the future for the benefit of all citizens of North Dakota.

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