



February 8, 2021

Sixty-seventh Legislative Assembly of North Dakota  
Senate Committee on Finance & Taxation

Re: Hearing on Senate Bill No. 2217  
Written testimony of Taylor Reid, President, Oasis Petroleum  
Provided by Ron Ness, President, North Dakota Petroleum Council

Esteemed members of the committee,

I write today in opposition of Senate Bill no. 2217. As one of the largest oil and gas producers in the Bakken, we are concerned that this bill will have adverse effects both on our industry and the economy of North Dakota by creating unintended consequences for future capital investment in the state.

Since its founding in 2007, Oasis has spent over a billion dollars on a gas capture and processing network, including two gas plants outside of Watford City. We've done this not only because it makes good business sense under current law, but also because it is the right thing to do to meet the flaring challenge. It is because of these investments that we meet, and often exceed, gas capture targets established by the Department of Mineral Resources, as well as grow the economy in the state for the benefit of all stakeholders. Unfortunately, this bill would add additional costs to all operators in the state, making investments less competitive and impacting the state's ability to attract new capital going forward.

We understand the concerns raised by proponents but do not feel that this bill is the answer. We strongly urge the members of the committee to vote "no" on Senate Bill 2217.

Respectfully,

A handwritten signature in blue ink that reads "Taylor H. Reid". The signature is written in a cursive style.

Taylor Reid  
President & COO