



GREATER NORTH DAKOTA CHAMBER
HB 1455
House Finance & Taxation Committee
Chair Craig Headland
February 5, 2023

Mr. Chairman and members of the House Finance & Taxation Committee, my name is Andrea Pfennig with the Greater North Dakota Chamber. GNDC is North Dakota's largest statewide business advocacy organization, with membership represented by small and large businesses, local chambers, and trade and industry associations across the state. We stand in **support** of House Bill 1455.

Our members support the advancement of innovation and entrepreneurship through targeted incentives and economic development policies that position North Dakota to be globally competitive.

According to the Biotechnology Innovation Organization, the total economic impact of the bioscience industry on the U.S. economy, as measured by overall output, totaled \$2.9 trillion dollars in 2021. This is a high impact industry and North Dakota is competing on a national level to attract investment.

A sales and use tax exemption for materials used in the research and development of bioscience and biotechnology and the manufacture of bioscience and biotechnology products would be a successful tool to help establish a burgeoning industry in North Dakota. We urge a Do Pass recommendation on HB 1455.