



# **North Dakota Farm Credit Council**

*AgCountry Farm Credit Services*

*Farm Credit Services of Mandan*

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**Testimony of Dana Bohn  
North Dakota Farm Credit Council Executive Director  
SB 2206  
March 28, 2023**

Chairman Louser and members of the House Industry Business and Labor Committee, my name is Dana Bohn and on behalf of the North Dakota Farm Credit Council (NDFCC), I'd like to express our opposition to SB 2206.

NDFCC is comprised of two farmer/rancher-owned independent Farm Credit associations that provide credit and financial services to farmers, ranchers and agribusinesses of all sizes and income ranges in every county in North Dakota. North Dakota Farm Credit cooperatives provide about \$12.7 billion in loans to farmers, ranchers and agribusinesses and provide financial services to approximately 28,000 customers.

NDFCC is opposed to SB 2206, which would increase the exemptions from levy or sale, including in bankruptcy, for life insurance proceeds and their cash value amounts from \$8,000 to an unlimited dollar amount.

SB 2206 is a drastic change that affects loans already made by lending institutions, would give debtors a vehicle to avoid debt and retain an unlimited investment, would increase the cost of lending and decrease the availability of unsecured debt, and favors one class of assets over others by introducing the only unlimited exemption.

In closing, I respectfully ask you to oppose SB 2206. Thank you for your consideration.

Independently owned and operated associations serving North Dakota.

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