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**By: Harold Stewart
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Mr. Chairman and members of the committee, my name is Harold Stewart and I am the City Manager for the City of Minot. Thank you for the opportunity to provide testimony today.

I would like to express my support for the funding being made available for the Infrastructure Revolving Loan Fund. These funds will be a tremendous benefit for communities around the state that are dealing with the rising cost of construction projects. Many of these projects are large scale generational projects that would be unaffordable without access to financing.

The City of Minot is exploring using the Infrastructure Revolving Loan Fund for a number of projects such as NAWS, water main replacements, lead service line replacements and flood control. The access to funding will allow the city to accelerate the construction schedule on these projects and limit the inflationary costs that would result from delaying them.

The inflation that we are currently experiencing and the volatile interest rate environment makes it very difficult to plan projects and financing for those projects. The Infrastructure Revolving Loan Fund will provide a stable and accessible source of financing for these projects that will make a positive impact on residents across North Dakota.

Thank you for your support. I will stand for any questions that you may have.