



# North Dakota House of Representatives

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## Representative Jeremy Olson

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## COMMITTEES:

Finance and Taxation  
Energy and Natural Resources

25 January 2023

Mr. Chairman, I am Jeremy Olson, State Representative, District 26, representing most of McKenzie and Dunn Counties, which is the heart of the Bakken and America's fastest growing city, and now the 2<sup>nd</sup> largest oil producing county in America. A county in Texas recently surpassed us. As a young man, I left North Dakota and served our country as an Army Officer and frankly never imagined I would have an opportunity to move back home and could never had dreamed of someday representing the people in my district in the legislature. One thing made that possible – the incredible growth of the Bakken shale development! My same story can be repeated time after time across western North Dakota, we are now building schools instead of closing schools, opening businesses instead of closing them; and finding more daycare is a real issue in my district. This is good news.

As the prime sponsor of HB 1272, I am interested in doing everything we can to ensure my daughters and their children have that same opportunity to make North Dakota their lifelong home. This bill is forward thinking and likely a bit ahead of the technology and opportunity's we have heard so much about relating to CO<sub>2</sub> and Enhanced Oil Recovery over the past few weeks in this committee. The oil industry has peaks and valleys. As policymakers, we need to embrace policies that help create a positive business climate that helps stabilize small businesses through the valleys and helps them thrive and grow when the time is right. We know there are billions of barrels of oil left in the Bakken and the Williston Basin. HB 1272 authorizes the Industrial Commission to establish a new well status that will ensure well bores and infrastructure remain viable and ready once the technology, policy, and economics align for enhanced oil recovery through CO<sub>2</sub> and other recovery technologies yet to be discovered.

There may be some who testify against this bill with concerns, fear, or an anti-development mindset. I urge you to not be swayed by this fear, but instead think big and to the future, and empower our state's oil and gas regulators and elected officials to maximize the vision and direction we provide through legislative policy. Another great example of forward thinking is the policy direction set by previous legislative bodies setting the stage for carbon storage and sequestration. That began in 2004 with research and continued in 2009, when the legislature passed legislation that set the stage for carbon utilization and storage. Just think how far ahead of the world North Dakota is now in this space.

In closing, consider for a moment, how many of us in this room would not be here if it weren't for a collection of the great minds of the world, risk-takers and entrepreneurs that cracked the code of the Bakken just 15-18 years ago. I'm going to leave the details of HB 1272 to the presenters following me but think of our children and their children and where they will live and work if we don't take the initiative to set the right policies to recover even more of our state's valuable resources. I urge your vote of support on HB 1272 and the future of oil and gas development in our state. Thank you, I would be happy to answer any questions.

Jeremy L Olson  
ND State Representative, District 26