



**Senate Appropriations Committee – Education & Environment Division – HB 1014**

**Senator Ronald Sorvaag, Chair**

**March 9, 2023**

Chairman Sorvaag, Members of the Committee:

My name is Brian Ritter and I am the President & CEO of the Bismarck Mandan Chamber EDC. Please accept the following testimony on behalf of our organization's more than 1,230 business members in support of HB 1014.

The economy of Bismarck-Mandan is one of the most diversified of any in the Upper Midwest with 'core' industries in education, government, healthcare and energy. Furthermore, our organization's 2023 Legislative Agenda specifically states that the Chamber EDC "*encourage a business and regulatory climate that fosters energy innovation in North Dakota...*" There are several provisions within HB 1014 that do just that, including:

- The transfer of \$50 million from the Legacy Earnings Fund to the Clean Sustainable Energy Fund for grants.
- The transfer of \$250 million from the Legacy Earnings Fund to the Clean Sustainable Energy Fund to repay a line of credit to and provide funding for loans.
- The transfer of \$3 million from the Strategic Investment and Improvements Fund to the State Energy Research Center Fund to study prospective in-state resources of rare earth minerals.

- The transfer of \$22 million from the Strategic Investment and Improvement Fund to the State Energy Research Center Fund for a salt cavern underground energy storage research project.

Finally, the Bismarck Mandan Chamber EDC leads economic development efforts in Bismarck-Mandan, Burleigh and Morton Counties. We utilize many tools to encourage economic development including the Bank of North Dakota's Partnership in Assisting Community Expansion (PACE) Program. This bill provides \$39 million to the Bank of North Dakota to continue the PACE Program which has already proven to be one of our State's most valuable and successful economic development tools.

For these reasons, I would respectfully ask that the Committee give a DO PASS recommendation to HB 1014.