



# North Dakota House of Representatives

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## Representative Dori Hauck

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## COMMITTEES:

Education  
Agriculture (Vice Chair)

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Mr. Chair and Members of the Agriculture Committee. I am Dori Hauck, District 36, here to introduce HB1453.

According to a recent ND Game & Fish Conservation note, 93% of North Dakota's land is privately owned. As an advocate for private property rights, it is important to recognize a problem before it begins.

Early in 2021, several organizations who focus on maintaining private property rights and working lands exposed the Biden Administration's 30 x 30 Land Grab plan under Executive Order 14008. The Executive Order known as America the Beautiful was to permanently secure 30% of United States land under federal management and eliminate human use of those lands.

Another of the administration's executive orders was 14072 which directed the Office and Management and Budget to issue guidance on the valuation of ecosystems and environmental services in Federal regulatory decision making. Natural Capital Accounts were created under this order to place natural assets - land, water and air - on the US balance sheet to be used as collateral. The idea is to lock up land through natural capital accounts which quantify nature's values to be added as an asset of the federal government. This idea created Natural Asset Companies (NAC) allowing investors to purchase the rights to millions of acres of public federal land and private lands under easement contracts.

The NAC monetizes ecosystem processes like pollination and photosynthesis. An arbitrary valuation on the ecosystem processes is determined and management authority on land, water and even the air - all of the components necessary for pollination - become under the management of the NAC. Arbitrary because it is not a hard asset nor is it consumer driven. Who is paying for the valuation? The intent is not to make money on these investments, the intent is to gain control of these assets - land, water and air.

The Intrinsic Exchange Group, a potential NAC, website stated that "Farmers are currently compensated for producing commodity crops but not for producing clean air, water, healthy food, soil, a stable climate, or wildlife habitat yet producing these essential goods and services and managing resources wisely is as valuable or perhaps more valuable than food production." When you read that closely, you see the goal is to take working land out of production. The goal is to make it illegal or at the very least impossible to conduct any economic production activity on those lands such as hunting, fishing, ranching, grazing, farming, mining, drilling, or harvesting timber. NAC is one tool in an entire toolbox with an agenda of permanently removing land from productive use and shutting down access to our natural resources destroying rural economies.

The NAC conservation easement could be enrolled with or without the landowner consent. Land targeted for enrollment includes federal lands like our national and state parks, and land in conservation easements on private property. State and national parks are very important and to be able to enjoy them means that we must make a living. As exemplary stewards of the assets, we must be able to farm, mine, travel and work on the lands. We need these resources to live.

Additionally, the NAC would prohibit any use of resources that is not regenerative such as mining, oil extraction and any other activity the company deems as unsustainable. Around October 2023, an investment group, the Intrinsic Exchange Group backed by the Rockefeller Foundation, applied to the New York Stock Exchange to create a new investment class - Natural Asset Companies. Not an investment ASSET, NAC is a new CLASS of investment using a new accounting method which would attract trillions of dollars. The NAC's would be publicly traded investments so shareholders could be foreign companies and countries.

ND's Attorney General Drew Wrigley and his team stood up against this federal land grab via investment vehicle. Attorney General Wrigley was one of 25 AG's that signed a January 9, 2024 letter drafted by the Utah and Kansas Attorney Generals directly and specifically opposing the creation of an investment vehicle "designed to take land off the market to prohibit productive economic uses." America's land would be a tradable stock open to all investors domestic and foreign.

On January 17, 2024, the Securities and Exchange Commission issued its statement that the New York Stock Exchange had withdrawn their proposed rule to create Natural Asset Companies.

April 2024, the Biden Administration released a guide to show how a dollar value is attributed to natural processes such as pollination and photosynthesis - natural functions that no one has the right to own and have never before been considered property.

January 2025, the Trump Administration issued Unleashing American Energy executive order which revoked Biden Administration Executive Order 14072 - the order that directed OMB to create a valuation on ecosystem and environmental services as well as implement natural capital accounts. Due to the revocation of order 14072, the ecosystem valuation guidance policy should be dissolved.

Why are we here still discussing natural asset companies if the SEC withdrew their recommendation and the executive orders were revoked? If you remember, I didn't answer a question of 'where is the money coming from'. The hard work of digging out the entrenched programs across federal departments is just beginning and we must protect North Dakota's public and private lands.

As part of the 2022 Inflation Reduction Act, billions of dollars are earmarked for conservation and conversation easements. States, environmental organizations, and land trusts are eager to get their hands on this funding and ND will not be immune. Programs that have been in place for decades to HELP agriculture are now under the charge to CONTROL agriculture. The CEO of the Intrinsic Exchange Group is actively conveying a new narrative to agriculture leaders so when it is rebranded, it will be with new partners, not Wall Street. We do have a friend in the US Secretary of Interior along with our State leaders and together they must be vigilant in seeking out programs monetizing natural processes.

Natural Asset Companies are a tool for our OWN government to chip away at private land ownership and overall property rights. Over the last four years, the Biden Administrations 30x30 has locked down 24,000,000 acres to federal management and ownership and spent over \$18 Billion for so called conservation projects.

We must keep our eyes open to what is happening to our State's and our nation's agriculture land. We must find a balance between working lands, conservation and development. God isn't making any more land so we must work together to ensure that we are being the best stewards possible to sustain life and recreation for the next several generations.

HB1453 prohibits natural asset companies from doing business in North Dakota.

