



Testimony of Laura Lacher
Economic Development Association of North Dakota
In Support of SB 2014
January 14, 2025

Chair Sorvaag and members of the Senate Appropriations Committee – Education and Environmental Division:

I am Laura Lacher from the Economic Development Association of North Dakota (EDND), and I would like to express our support for SB 2014, which includes the appropriation for the Bank of North Dakota (BND) and the North Dakota Housing Finance Agency (NDHFA).

EDND represents more than 80 state economic development organizations on the front line of economic development efforts throughout North Dakota. The organization's primary purpose is to promote the creation of new wealth throughout North Dakota to develop more vibrant and efficient communities and improve quality of life.

Bank of North Dakota

BND programs are important to and widely used by economic developers across the state. Supporting PACE and Flex PACE programs consistently arise as one of our developers' top legislative priorities and the top tools they use in their communities. PACE and Flex PACE provide flexibility for businesses and development agencies to support new and growing businesses in a fiscally safe manner in both rural and urban North Dakota. Speak to any local developer in the state and you will hear a wide variety of stories about the programs' impact.

North Dakota Housing Finance Agency

Affordable housing continues to be a priority for North Dakota's growing businesses and communities. The Housing Incentive Fund is a flexible gap financing tool leveraged to develop affordable multi-family housing for essential service workers, main street employees, fixed-income households, and older adults. A major stumbling block to attracting businesses that diversify the economy, or to attracting workers to fill the thousands of jobs open in the state, is a need for more affordable housing.

EDND understands the difficult decisions you have in determining the state's future, and it appreciates your thoughtfulness in managing this responsibility. Please consider how these programs and resources support communities in the entire state as you make these decisions. I urge the committee's support of these priorities within SB 2014.