

Testimony SB2287

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Neutral Testimony for SB2287

To the Honorable Chairman and the members of the Committee. We submit these remarks on behalf of DRC.

Mr Chairman,

We haven't been able to completely understand the intentions of this bill but we believe that there could be some positive aspects of this bill. In a sellers market opening up to new customers can be beneficial for raising prices. But we also remember the Agridime scandal that has recently left North Dakota investors owed around 40 million dollars in a ponzi scheme that had investors buying cattle that didn't exist.

The biggest problem is the loss of licensing. Unless we are mistaken, this bill opens the doors to allowing anyone not licensed within the state to sell cattle, opening the door for more cattle to be bought or sold by out-of-state by corporate entities. This could have unforeseen consequences.

If it could be shown how this could open up markets and benefit producers we might be willing to change our stance. But we may want to look a little more closely at what the consequences of these actions might be.