



GREATER NORTH DAKOTA CHAMBER  
SB 2337  
Senate State & Local Government Committee  
Chair Kristin Roers  
January 31, 2025

Chair Roers and members of the Committee, my name is Andrea Pfennig, and I am the Vice President of Government Affairs for the Greater North Dakota Chamber. GNDC is North Dakota's largest statewide business advocacy organization, with membership represented by small and large businesses, local chambers, and trade and industry associations across the state. We stand in **opposition** of Senate Bill 2337.

Our members recognize that North Dakota businesses are competing in a global economy. Because of this, it is important that we have a policy framework that helps the state attract capital investment. By lowering the threshold from 50% of total controlling interests or total ownership interests to 25% ownership interest, it is unclear how publicly traded corporations would be affected. The policy framework of at least 50% ownership that was established last session was a compromise aimed at balancing security concerns with our ability to attract investment.

We'd like to note that other states that have made similar efforts have been challenged in the courts. The federal government's Corporate Transparency Act has also been challenged. It may be beneficial to pause further action until those court cases have been determined.