

WESTERN DAKOTA ENERGY ASSOCIATION

EXECUTIVE COMMITTEE

February 2, 2021

Shannon Holter President City of Bowbells

Testimony of:

Trudy Ruland Vice President Mountrail County Geoff Simon, Lobbyist #144 in support of HB 1425

House Finance and Taxation Committee

Supt. Leslie Bieber Alexander PSD Chairman Headland and Committee members:

Daryl Dukart Dunn County On behalf of the city, county and school district members of the Western Dakota Energy Association (WDEA), we wish to express our strong support for House Bill 1425 to direct the investment of future Legacy Fund deposits in state infrastructure projects and to provide equity and venture capital to promising projects or companies that will preserve, grow and diversify North Dakota's economy.

Zach Gaaskjolen City of Stanley

We all know North Dakota has many state and local infrastructure needs, so directing funding to the Legacy infrastructure revolving loan fund will deliver low interest financing to support completion of projects vital to our economic success.

Supt. Shon Hocker Dickinson PSD

Supt. Tim Holte Stanley PSD

Lyn James City of Bowman

David Montgomery Williams County

John Phillips Coal Conversion Counties

Supt. Brad Rinas Washburn PSD Coal Conversion Counties WDEA believes the equity component of this legislation creates an exciting opportunity to not only support economic diversification and new job creation, but can also provide much-need capital to support investments that will preserve and enhance existing North Dakota facilities and operations. We believe HB 1425 can be viewed as a companion to HB 1452 that will establish a clean sustainable energy authority and a clean sustainable energy fund. The livelihood of many of the citizens of western North Dakota is tied to the success of the energy industry. This legislation can potentially provide one more tool to help promote commercialization of new technologies to enhance environmental protection and ensure the economic viability and sustainability of the oil, gas and coal industries.

WDEA applauds the legislators who developed and sponsored this legislation for their foresight to promote the wise investment of Legacy Fund revenue in the people and industries that will ensure a bright future for generations to come.

Thank you for the opportunity to submit testimony.