



House Energy and Natural Resources Committee,

Thank you for your time. My name is Preston Page and I am the owner of Dakota Energy Advisors. I am from Bottineau County and my company owns a five percent working interest in about 120 wells located in the Red Rock and North Souris Field. We are active in the acquisition and divestment of numerous legacy wells.

I am here to testify against House Bill 1054.

Changing the law where the North Dakota Industrial Commission "may" require a single well bond for an Abandoned well to "shall" require a single well bond will not yield the assumed objective of mitigating the states potential liability of being left with the abandoned well.

This change in procedure will limit the acquisition and divestment and reduce investment into legacy wells.

The State will yield a higher return by encouraging operators to invest in keeping their wells compliant than they will by requiring the bonding amount equal to plugging the well and reclaiming the site.

I believe the Commission deserves the discretion to regulate whether a single well bond is required, therefore I encourage you to vote against HB 1054.

Preston Page

