

**Greater North Dakota Chamber
HB 1380
Senate Finance and Taxation Committee
March 17th, 2021**

Chair Bell and Senate Finance and Taxation Committee members, my name is Arik Spencer, President and CEO of the Greater North Dakota Chamber. GNDC is North Dakota's largest statewide business advocacy organization. We are also affiliated with the US Chamber of Commerce and the National Association of Manufacturers and support House Bill 1380.

The Greater North Dakota Chamber (GNDC) believes HB 1380 to be one of the most critical Legacy Fund bills of the session. For years, lawmakers and citizens have debated the Legacy Fund's purpose and how its earnings should be used. While HB 1380 is silent on the long-term purpose of the fund, it creates in statute a plan for the earnings that can be modified over time.

Beginning in the 23-25 biennium, HB 1380 directs the Legacy Fund earnings to several uses that demonstrate the fund's value to North Dakotans. GNDC supports those streams related to infrastructure, economic diversification, and workforce development while also prioritizing reinvestment. We also suggest that language be added so citizens of our state know which specific projects benefiting their community and our state were funded with Legacy Fund earnings.

I'll conclude by saying that HB 1380 strives to set a plan for the responsible use of Legacy Fund earnings, which we strongly support. We stand ready to provide input to the committee as needed and thank the bill sponsors for their leadership on this issue. I urge the committee to support the earnings plan created by HB 1380 generally, and I would be happy to stand for any questions you have.