

# Cavalier County Job Development Authority

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Dear Chairman Louser and Members of the House Industry, Business and Labor Committee:

Chairman and committee members, thank you for taking the time to read this letter. I would like to express my support for HB1420. The creation of a revolving loan fund with a low interest rate for minorities, women and veterans would be valuable to economic development in the state of North Dakota.

The organization I work for, the Cavalier County Job Development Authority (CCJDA), provides economic development services to Cavalier County. Several of our current loan clients would have benefited from a program like this had it been available at the time they started a business.

In the current economic climate with the prime interest rate being much higher than in recent years, low interest rate programs can be the deciding factor when an individual choose whether to start a small business. I feel like this is especially true in rural communities with a smaller customer base where profits margins can narrower.

I have been asked several times in my 15 years with CCJDA if there are any specific programs for veterans, women, or minorities. I usually must respond that there currently are not a lot of easy to access programs that I am aware of. As we frequently work with the Bank of North Dakota on Flex Pace loans, I feel having this program located at Bank of North Dakota would make it easy to access as many lenders and economic developers in the state already work with BND frequently. It would also help increase awareness of the program.

Thank you,



Shannon Duerr  
CCCJDA Executive Director