



1 HB 1185

2 Testimony in support

3 Chairman Elkin and members of the Senate Education committee, I am here  
4 representing the North Dakota Council of Educational Leaders representing school  
5 leaders across North Dakota.

6 I come to you today in support for HB 1185. In this interim – we are seeking even  
7 temporary aid to intense inflation pressure. This bill expands the availability of the coal  
8 development trust fund for school construction projects to support our schools and  
9 property taxpayers who have voter approved projects recently that have been subjected  
10 to the immense inflationary impact resulting from a myriad of circumstances, most  
11 recently federal decisions that have impacted our economy. Sadly, because of that, we  
12 have communities and taxpayers in North Dakota that are paying the price. School  
13 leaders in these communities have adjusted and made cuts to original plans and still 16-  
14 25% inflationary hits have made an incredibly difficult reality in many of our  
15 communities.

16 This bill would provide much need relief. For every \$10M in school construction loans,  
17 every 1% in loan percentage relief results in \$100,000 in property tax relief per year in  
18 interest savings. In a 10-year loan – that is \$1,000,000 in interest savings for taxpayers  
19 every 10 years. This is every real property tax savings. Relief that our growing  
20 communities desperately need. Relief in the form of low interest loans is one of the  
21 easiest ways to provide property tax relief in our communities that need it the most –  
22 those growing communities that are in a position where they must build. The dollars  
23 put into efforts as this bill outlines as well as others you will hear regarding loan interest

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*Executive Director: Aimee Copas-----Government Lead and Special Projects: Kevin Hoferz*



1 rate buydown for school construction loans is an incredibly responsible way to provide  
2 property tax relief. It is not an expenditure of general fund or legacy fund dollars it is an  
3 INVESTMENT. All the dollars appropriated into this effort will be repaid. We encourage  
4 support for this concept and your school leaders who are strongly in support of  
5 conservative investments into communities to keep taxes lower encourage you to  
6 consider these points as you make decisions on this bill.

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