

# LONG TERM CARE INFRASTRUCTURE LOAN FUND

## HB 1619 Sponsors

Introduced by Rep. O'Brien, Rep. Mitskog,  
Rep. Nelson, Rep. Stemen, Sen. Dever, Sen. Klein



## PROBLEM

Current market conditions make securing affordable loans particularly challenging for long term care (LTC), especially those in rural areas.

1. **High-Interest Rates:** Rising interest rates increase borrowing costs, putting large-scale projects out of reach for many facilities.
2. **Perceived Lender Risks:** Financial institutions often view LTC as higher-risk borrowers, further limiting access to financing.

## WHY IT MATTERS

Many of North Dakota's LTC **facilities are over 50 years old** and in urgent need of renovations, updated equipment, and infrastructure improvements. These upgrades are necessary to meet modern care standards and provide:

- **Safe Environments:** Outdated infrastructure poses safety risks for residents and staff.
- **Efficient Operations:** Modern systems reduce energy and operational costs.
- **High-Quality Care:** Updated facilities enhance resident comfort and support better health outcomes and help with staff recruitment and retention.

## THE SOLUTION – HB 1619

The bill establishes a **\$100 million revolving, 2% interest loan fund** to support nursing and basic care facilities in North Dakota with financing for critical infrastructure projects, including renovations, new construction, and equipment upgrades.

Managed by the BND, the loan will cover **no more than 50% of total project costs** and **may not exceed \$10 million per project**.

**There are  
74 Nursing  
& 66 Basic Care  
Facilities in ND**

**5 Are Ready To  
Build Now!**

**We ask for your support  
on HB 1619 to put  
financing for LTC  
construction projects  
within reach.**

## QUESTIONS?

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**PLEASE VOTE YES ON HB 1619**

