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Testimony of Kyle Martin

Executive Director

TechND

In Support of HB 1380

March 31, 2021

Chairman Holmberg and Members of the Senate Appropriations Committee:

My name is Kyle Martin, executive director of the Technology Council of North Dakota (TechND). I am appearing today to voice support of HB 1380.

TechND, formerly known as the Information Technology Council of North Dakota (ITCND), was created in 2000 by North Dakota business, government and education leaders who recognized the need to strengthen the state's information technology infrastructure and reposition the state as a national leader in IT. The organization has since expanded its focus to include members from the technology industry as a whole. TechND has over 60 member organizations, with representatives from both the public and private sector.

TechND supports programs that create or encourage a favorable business climate in North Dakota for the technology sector. Access to capital is critical for technology businesses wishing to capitalize on new and emerging ideas. The Innovation Technology Loan Fund (LIFT) was created to provide a mechanism to support new and existing growth companies in North Dakota with financing for the commercialization of intellectual property. The program has been impactful, providing funding for existing companies and attracting new business to North Dakota. HB 1380 would provide continued funding for the program by appropriating a portion

of Legacy Fund Earnings to an innovation loan fund that would support technology advancement by funding LIFT.

Shortly after LIFT's deployment, its entire \$15 million appropriation was exhausted in eight months, demonstrating this program's popularity and success. Through the renewal of LIFT, the program can continue its course of success and carry the potential to generate new high-paying jobs to bolster our economy. TechND's is confident the program will spark further innovation in North Dakota, attract new businesses to our region and strengthen the technology workforce.

HB 1380 would create a new mechanism to support the continued funding of LIFT and asks the Senate Appropriations Committee recommend a do-pass on HB 1380.