



WESTERN DAKOTA ENERGY ASSOCIATION

February 4, 2021

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Testimony of:

Geoff Simon, Lobbyist #144
in support of SB 2291
Senate Energy and Natural Resources Committee

Chairman Kreun and Committee members:

On behalf of the city, county and school district members of the Western Dakota Energy Association (WDEA), we wish to express our support for Senate Bill 2291 to begin to address growing concerns about the implications of the ESG (Environmental Social Governance) movement's impact on the oil, gas and coal operations that are so important to the state's economy.

The ESG movement makes no sense whatsoever when one considers the essential nature of fossil fuels. Coal continues to provide roughly 40 percent of the electricity generated in America, and although few people seem to appreciate it, the industry's baseload plants are literally keeping the lights on, ensuring grid reliability. Oil and natural gas are nothing short of essential to modern society. More than 90 percent of our transportation needs are provided with gasoline, diesel or jet fuel refined from crude oil, which is also used in the manufacture of roughly 6,000 consumer goods. Yet in spite of these facts, the "woke" crowd is driving public policy and financial investors to scorn the fossil fuels that are so important to our country's economic success.

SB 2291 sends a signal that North Dakota is prepared to push back. Turnabout is fair play. The legislation establishes a process whereby state government experts will examine the investment community to identify companies and firms that have divested their interests from fossil fuels, and in turn establish a process where we refrain from the purchase of products made by those companies and refuse to invest our considerable state funds in those operations.

North Dakota's investments are in the billions, and while still small compared to some of the Wall Street investment firms, we can send a strong signal that it's time for corporate America to re-examine its misguided policies.

WDEA wishes to thank Senator Bell for introducing this important legislation, and urges the committee to support the passage of SB 2291.

Thank you for the opportunity to submit testimony.

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