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**Testimony of  
Mark Watne  
North Dakota Farmers Union  
Before the  
Senate Agriculture Committee  
March 12, 2021**

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Mr. Chairman and members of the committee,

Thank you for the opportunity to testify on House Bill No. 1475. My name is Mark Watne, and I am the president of North Dakota Farmers Union.

NDFU supports HB 1475 with the proposed amendment. We believe this legislation will play a key role in improving farmers' and ranchers' incomes, creating new jobs and building a stronger state economy.

HB 1475 would promote the development of value-added agriculture projects of all types. That list could include beef slaughter and rendering, soybean crush, feed mills, hemp processors, feedlots and more. Projects like these create upstream opportunities for higher value agricultural production and downstream opportunities for further processing, marketing and retail.

The proposed amendment includes two parts. The first is an interest rate buydown program. This is modeled off the Innovation Loan Fund to Support Technology Advancement, more commonly known as the LIFT fund. The interest rate buydown program would provide new value-added projects with zero percent interest for the first three years and one percent interest for the next two years.

The amendment also includes a grant provision. These grants would be placed in a distinct, segregated fund that would be awarded by the Agricultural Products Utilization Commission (APUC). APUC has supported wealth creation and opportunities for farmers and ranchers since 1979. The Agriculture Innovation Fund builds upon APUC's success by creating a new fund to support shovel-ready, large-scale projects.

The legislation sets four basic criteria to ensure Agriculture Innovation Fund dollars are awarded based on a project's merits. To be eligible, projects must demonstrate financial feasibility, ability to enhance farmers' and ranchers' profits, jobs creation and state economic growth. HB 1475 builds upon our already strong agricultural base to diversify and strengthen our state's economy and create new opportunities in rural communities.

We urge adoption of the proposed amendment and a "Do Pass" on HB 1475. I will stand for any questions.