



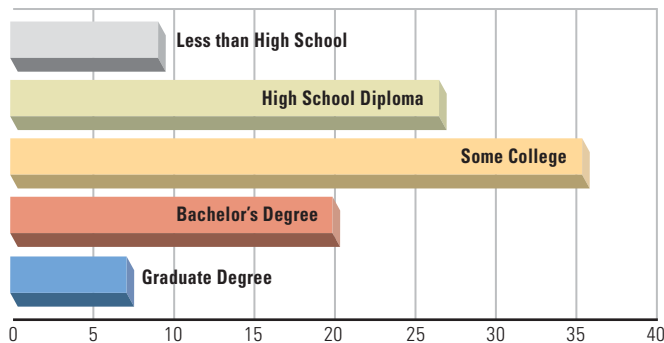
NORTH DAKOTA

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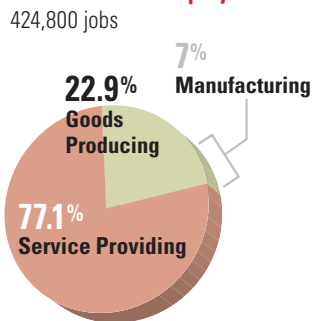
"Never before in our state's history have we had a structural balance to our General Fund budget as strong as what we are proposing today. We have worked hard for our prosperity and now it's time to put our prosperity to work for us." — Gov. Jack Dalrymple, Dec. 5, 2012, during his 2013-2015 budget address.

Governor: Jack Dalrymple (R) business.nd.gov
Population 2011: 683,932 **Population growth forecast 2012-2017:** 3.31% **Median household income:** \$56,361

Work Force Education by Percentage



Private Sector Employment



Mature firm tax index rank: **15**
 New firm tax index rank: **18**
 Manufacturing Capex 2011 (47): **\$287,869**
 Manufacturing Capex on buildings and other structures (47): **\$34,236**
 Avg. industrial retail electricity price (cents/kwh): **6.74**
 Avg. annual pay in mfg.: **\$57,563**

Median age: **36.6**
 Right-to-work state? **YES**

Legislative Update

- Gov. Jack Dalrymple laid out his biennium education plan on August 1, with an emphasis on enhancing state support for schools facing rapid growth in student enrollments. The plan sets aside \$200 million in the Strategic Investment and Improvement Fund to provide low-interest loans to qualified school districts throughout the state for the construction of new schools or for improvements or expansion to existing school buildings. This is on top of the \$50 million school loan program provided through the state's Coal Development Trust Fund. The plan also sets aside \$25 million Oil and Gas Impact Grant funds during the 2013-2015 biennium solely for rapidly growing schools impacted by oil development.
- The Board of University and School Lands (Land Board) in June committed an additional \$24.8 million in grant funding to help counties, cities, school districts, and other political subdivisions in the Oil Patch offset the impacts of rapid development. The state appropriated \$135 million in Energy Impact funds for the 2011-13 biennium and about \$9.3 million remains to be allocated.
- In April, Gov. Jack Dalrymple directed all state agency leaders to develop a hold-even budget for the 2013-2015 biennium. He also called on them to draft optional budget packages that include potential spending reductions of 3 percent in the event that savings are needed.

Did You Know?

North Dakota was ranked in November as the best run state in the nation, according to the annual 24/7 Wall St. study. The national study looks at data on financial health, standard of living and government services to determine how well each state is managed. The top five best-run states were North Dakota, Wyoming, Nebraska, Utah and Iowa. "This study recognizes that North Dakota's sound fiscal policies are working," Gov. Jack Dalrymple said. "We are in a strong position to provide tax relief, maintain a healthy reserve while also investing in our priorities."

Selected Corporate Facility Projects 2012

Company	City	County	Type	New/ Product Exp.	Investment (\$millions)	Employment
MDU Resources Group/ Calumet Refining	Dickinson	Stark	MF	N Diesel Fuel	\$250	
Carbo Ceramics Inc.	Gladstone	Stark	MF	N Ceramic Proppants	25	

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expansion

- North Dakota was ranked in October as second among all states in the development of entrepreneurship, according to a study completed by the University of Nebraska, Bureau of Business Research. North Dakota ranked high on an index of five components that consider the income of entrepreneurs, business formation rates, technological innovation and growth in the number of entrepreneurs during 2011.
- Electrical demand in North Dakota's energy-producing counties is expected to nearly triple over the next 20 years, according to a study by the North Dakota Industrial Commission. The study projects North Dakota will have between 30,000 and 40,000 oil wells by 2032, up from about 7,700 now. Every well requires the same amount of electricity as three farmsteads. The study also estimates a 52 percent population increase in the region in 20 years.
- The only state-owned bank in the nation, Bank of North Dakota in April recorded an eighth consecutive year of record profits with just over \$70 million in net earnings. In its 2011 annual report, BND reported total assets of \$5.3 billion, an increase of \$1.3 billion from 2010. BND ended the year with capital of nearly \$400 million. The state's return on its investment at the bank was 17.6 percent.

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