



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEWS

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WPX ENERGY CONTRIBUTES \$100,000 TO NORTH DAKOTA HOUSING INCENTIVE FUND Businesses and Individuals Encouraged to Continue Supporting the Fund

BISMARCK, N.D. - Gov. Jack Dalrymple and representatives from WPX Energy today announced the energy exploration and production company's \$100,000 contribution to the North Dakota Housing Incentive Fund (HIF), a fund established to assist in the development of affordable housing across the state. Jeremy Conger, WPX Energy director of operations for the Williston Basin, presented Dalrymple with a ceremonial check during a news conference at the state Capitol, along with Attorney General Wayne Stenehjem and North Dakota Housing Finance Agency (NDHFA) Director Mike Anderson.

"Private-sector support of the Housing Incentive Fund is essential if we are to continue developing adequate housing for lower-income households across North Dakota," Dalrymple said. "I thank WPX Energy for their contribution and for their commitment to investing in our communities and in our people."

WPX Energy's contribution was designated for use on the Fort Berthold Indian Reservation, with half of the contribution targeted specifically for The Highlands of Parshall, a large development that will provide rental units near a school and playground for lower-income households. HIF contributions can be targeted to a specific project or designated for general use in a community or region.

"WPX Energy wants to be known for doing the right thing and we believe that other energy companies feel the same way," Conger said. "We urge others in the oil and gas industry operating in North Dakota to join us in supporting the Housing Incentive Fund."

Capitalized solely by contributions from state taxpayers, the HIF provides developers of affordable rental housing with low-cost financing. The individuals, businesses and financial institutions that give to the fund receive a dollar-for-dollar state income tax credit. The NDHFA, which administers the fund, has conditionally committed \$15 million in HIF funding to 26 projects, but has only received enough contributions to support 16. Before the remaining developments can break ground, the agency needs to receive additional contributions by the end of the year. Contributions must be received by December 31 to be claimed on 2012 tax returns.

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“It is important that we fully capitalize this fund so the remaining shovel-ready projects can move forward and we can continue to create affordable housing opportunities for people in western North Dakota and across the state,” Stenehjem said.

WPX Energy is an exploration and production company focused on developing its significant oil and gas reserves, particularly in the liquids-rich Piceance Basin, the Bakken and Three Forks oil shales and the Marcellus Shale. WPX also has domestic operations in the San Juan and Powder River basins, as well as a 69 percent interest in Apco Oil and Gas International.

The Industrial Commission of North Dakota, consisting of Gov. Jack Dalrymple as chairman, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees the NDHFA.

For more information on the HIF, contact the NDHFA at (701) 328-8080, (800) 292-8621 or www.ndhousingincentivefund.org.

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