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February 24, 2021

Senator Lee Beyer, Co-Chair
Representative David Gomberg, Co-Chair
Joint Committee on Ways and Means Subcommittee on Transportation and Economic Development
900 Court St. NE Salem, OR 97301

RE: HB 5023 / Support for Oregon Translational Research and Development Institute (OTRADI)

Dear Co-Chairs Beyer and Gomberg and Members of the Committee,

I am writing in support of the Oregon Translational Research and Development Institute (OTRADI). The start-up companies in their network are working towards developing critical lifesaving drugs, advanced health-care technologies, and cutting-edge medical devices. OTRADI provides the much-needed support for entrepreneurs and start-up companies at a critical point in their life cycle as they progress toward commercialization.

As evidenced in the past eleven months, many companies in this industry in Oregon maintained or grew their well-paid workforce while responding to COVID-19 related diagnostic, therapeutic and treatment needs of Oregonians. Our latest economic impact study (2019) reports 820 companies directly employing over 14,600 individuals with an average annual wage of \$70,451. The industry economic output in Oregon was \$5.8 billion. This is a growing, relatively recession and pandemic proof, industry in Oregon due in part to support provided to Oregon's Signature Research Centers and OTRADI through Business Oregon.

OTRADI has proven to be a good return on investment for the state and a success story of signature research centers, incubators, and public/private partnerships. Recent and soon to be "graduates" of OTRADI have attracted capital and strategic partners and are growing and providing well-paying jobs in Oregon. The work OTRADI is doing will continue to provide long-term dividends for our state. We are solid supporters of OTRADI and its programs, and will continue to work with them in the coming biennium to help Oregon's entrepreneurs be as successful as possible. We strongly encourage the Legislature to continue to fund this critical effort.

Sincerely,

Handwritten signature of Liisa Bozinovic

Liisa Bozinovic
Executive Director

oregonbio.org

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