

April 4th, 2023

To whom it may concern,

As the CEO of an emerging biotechnology company originating from the University of Oregon, I would like to express my strong support for SB 1084 and share my perspective on how this bill could significantly bolster Oregon's biotechnology sector. Our company, which develops advanced genetic models of rare disease used for drug discovery, has grown over the past decade with support from various sources, including the University of Oregon, private investors, Federal SBIR grants, Oregon signature research facilities, Business Oregon, and revenue from global pharmaceutical companies.

Oregon currently lags behind other states in offering incentives to retain and attract investment and the resulting high-paying jobs in industries like biotech and advanced manufacturing. SB 1084 seeks to address this by introducing a research & development tax credit, extending enterprise zones, and supporting the Gainshare program, which would provide crucial incentives to drive growth in our industry.

A state R&D tax credit would decrease the risks associated with investing in research-intensive biotechnology companies, providing immediate tax benefits to qualifying companies and freeing up additional capital for investment in this high-tech business sector. This would make Oregon more competitive in attracting investments, high-paying jobs, and the accompanying tax revenue.

Enterprise zones, as proposed in SB 1084, would extend property tax abatements for investment and expansion, which have been crucial in attracting and retaining biotech manufacturers in Oregon. These zones would encourage the growth of our sector, which offers significantly higher wages than most industries, resulting in immediate state income tax revenue and long-term sustainable property tax revenue for local governments.

Lastly, the Gainshare program allows local governments to attract new investment and share some of the resulting income tax, creating a win-win-win situation for businesses, the state, and local governments. Extending the Gainshare program through SB 1084 would be essential for the continued growth of Oregon's biotechnology sector.

I kindly request your support for SB 1084, as it would foster an environment that drives innovation, creates jobs, and ultimately improves the lives of people worldwide while contributing to Oregon's economic growth.

Thank you for your time, attention, and continued support of the biotechnology sector in Oregon.

Sincerely,



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