

## Press Release

### For Immediate Release

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## **PENNSYLVANIA BIO CALLS ON GENERAL ASSEMBLY TO SUPPORT BIOSCIENCES INDUSTRY**

### **--Association urges continued support for a key economic driver for the Commonwealth--**

Harrisburg, PA, January 26, 2010—Pennsylvania Bio ([www.pennsylvaniabio.org](http://www.pennsylvaniabio.org)), the statewide association representing Pennsylvania's bioscience community, today urged the General Assembly to continue its support of the biosciences industry.

The association recognizes the difficulty policy makers are facing with constricting budget resources. While this will require tough choices again be made during the 2010-11 budget process, Pennsylvania Bio urges legislators to remain committed to improving the competitive business environment through targeted tax policies and to ensuring patient access to innovative therapies and devices, while finding resources as soon as available to continue to provide funding for start-up company investment.

"Pennsylvania's bioscience community is working tirelessly to find new treatments and cures for patients who, in many cases, have little-to-no options. However, due to current economic factors and potential legislative decisions, the industry is at a crossroads that will shape its future for the next decade," said Pennsylvania Bio President Dennis M. "Mickey" Flynn. "We should all be proud of the efforts and progress that is being made by the biosciences industry, and we need to make sure that this work—and these jobs—stay in Pennsylvania."

The bioscience industry employs more than 77,000 Pennsylvanians directly with an average annual wage of \$76,000. The impact is far greater. Approximately 340,000 Pennsylvanians are employed because of this industry through the ripple effect. Pennsylvania has more than 1,700 bioscience establishments, and the Commonwealth ranks high among all U.S. states in the concentration of this industry:

- #2 in research companies, testing and medical labs;
- #4 in drugs and pharmaceuticals;
- #6 in medical devices and equipment.

"As the statistics show, the biosciences industry in Pennsylvania is a major employer and significantly impacts the Commonwealth's economy," added Flynn. "It is imperative our leaders provide the necessary legislative support to ensure this vital industry continues to grow and maintain its leadership."

Specifically, the association wants the General Assembly to adhere to the schedule for changes to the Corporate Net Income Tax's apportionment factor and Net Operating Loss cap, and that there be no further delay in the phase-out of the Capital Stock and Foreign Franchises Tax. The association also asks that funding for the Research & Development Tax Credit be restored as soon as possible.

The association also recommends restoring funding for the Ben Franklin Technology Development Authority, which funds the Ben Franklin Partners and experienced drastic budget cuts in the 2009-2010 budget. The association asks that the Life Sciences Greenhouse and Venture Capital program continue to receive support through the Master Tobacco Settlement Agreement.

Looking ahead, Pennsylvania Bio is asking the Life Sciences Caucuses in the General Assembly to work with the industry and the next Administration to develop a shared vision, goals, and recommendations for a strategy that will support and enhance the total “ecosystem” of the biosciences in Pennsylvania. This will need to include:

1. A commitment to the bioscience innovation environment through resources to support the funding needs of the emerging industry.
2. Improved tax structure to ensure that companies are able to grow and stay in Pennsylvania.
3. A regulatory environment that recognizes the federal regulatory environment in which our companies operate and does not unduly add to regulations in practices that are ultimately governed by the FDA.
4. A quality infrastructure that includes programs that support water and sewer, road development, and broadband, all which have an impact on the bioscience industry’s ability to grow in Pennsylvania.
5. Workforce development and education, which is vital to sustaining Pennsylvania’s position as a global leader in the biosciences. We are fortunate to have access to some of the best talent in this industry, but we need to invest in workforce and education programs to develop the future workforce, enabling us to maintain this edge.

For more information on the biosciences industry and its impact on Pennsylvania, please visit [www.pennsylvaniabio.org](http://www.pennsylvaniabio.org).

### **About Pennsylvania Bio**

Pennsylvania Bio is a catalyst to ensure Pennsylvania is a global leader in biosciences by developing a cohesive community that unites the region’s biotechnology, pharmaceutical, research, and financial strengths.