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Auburn  
LD 1475

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100 State House Station, Augusta, ME, 04333

Testimony in support of LD 1475 - An Act to Promote Biomanufacturing and Biotechnology Development by Establishing a Tax Credit.

Senator Grohoski, Representative Perry, and distinguished members of the Taxation Committee, my name is Ned Claxton, of Auburn. I appreciate the opportunity to speak in favor of LD 1475. In addition to briefly referring to the content of the bill - the “How”, I will also discuss the intent of the bill and provide some background on my support for it – the “Why”.

The structure of the bill, rewarding as it does significant investment and success in Maine, is very logical. I appreciate that it is not speculative seed money for new businesses. Earning the tax credits requires having already invested \$5 to \$15 million dollars in our state and getting a Certificate of Completion. It risks only future, potential tax revenue. Other than those comments, I defer to your expertise as to the details of the bill.

My exposure to Biosciences/Life Sciences/Biotech began decades ago as I began my medical training. Much of what I learned then in this arena is no longer applicable, as the speed of research and development continues to accelerate. This bill could expand already impressive research in Maine. It’s that research that has led from discoveries to disease models to therapy. As co-chair of the Advisory Panel To Better Understand and Make Recommendations Regarding the Implications of Genome-editing Technology for the Citizens of the State that met in the last interim, my colleagues and I learned daily of Maine’s impressive track record in bioscience research. The University of Maine and its national recognition for research, Idexx, Jackson Lab, Bigelow Lab, MaineHealth and the Roux Institute are some of the higher profile entities doing this work. When I last checked, there were another 95 other companies involved in bioscience research in Maine.

The breadth of research efforts also impressed our work group. Our heritage industries can benefit: Forestry via enhanced products and improved carbon sequestration; Ag via pest control and crop resilience (blueberries and potatoes); Marine via plastics destruction and wastewater treatment; and patients via better understanding of diseases and new life-changing therapies.

This bill would help make Maine just that much more competitive with other states that are trying to expand bioscience research in their states. New companies would be coming into a state with an integrated infrastructure for recruitment and support of investment – DECD, Focus Maine and Maine Technology Institute (MTI), to name some of these resources. This work comes with good career paths and excellent salaries, would help attract more people to Maine and help us retain Mainers who want to pursue related careers. These are the major reasons I support this legislation and ask for the committee’s support for LD 1475.

Thank you for your time and for your service in the legislature.

Ned Claxton

Some links you might find interesting:

BioME - <https://biomaine.org>

Focus Maine - <https://focusmaine.org>

The Jackson Laboratory (JAX) - <https://www.jax.org>

Maine Technology Institute - <https://www.mainetechnology.org/who-is-mti/>

Roux Institute - <https://roux.northeastern.edu>