



The Joint Standing Committee on Taxation

Testimony from Hunter Goble, CEO, Transcera Inc. In Support of L.D. 1475: An Act to Promote Biomanufacturing and Biotechnology Development by Establishing a Tax Credit

18 April 2023

Dear Senator Grohoski, Representative Perry and members of the Committee on Taxation, my name is Hunter Goble. I am Co-founder and CEO at Transcera Inc., a biotechnology startup based in Cambridge, MA. Thank you for the opportunity to testify in support of L.D.1475, An Act to Promote Biomanufacturing and Biotechnology Development by Establishing a Tax Credit.

Transcera is based at LabCentral, an incubator in Cambridge's Kendall Square, where we have two lab benches and employ two scientists. Our growth plans involve remaining in Boston for the foreseeable future, not necessarily by choice, but out of necessity for talent, capital, and infrastructure. Early-stage biotech companies like Transcera rely on contract research organizations (CROs) to accomplish our research objectives. There are dozens of CROs here in Boston and in the surrounding towns such as Worcester and Lexington. Thanks to their proximity, these vendors can offer courier services for pick-up and drop-off of test samples. And with just a short drive, we can visit these sites and observe our animal studies as they are conducted.

While Boston has a strong support system for biotech companies such as ours, we are feeling the consequences of operating in a city that is congested. As Transcera grows, we are interested in competing with life sciences companies on both coasts in terms of the quality of life we can offer. Important components include cost of living, accessibility, and proximity to nature. Maine's geography offers a uniquely attractive competitive advantage on the East coast. We would be open to relocating our company to Maine if the infrastructure and incentives existed to counteract the "switching costs" of leaving the Boston biotech bubble. This includes both private and shared lab facilities to enable entrepreneurs like us to start and grow their ventures. It also includes biomanufacturing facilities where our products can be developed, made, and tested.

Thank you for your consideration.

William Hunter Goble

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