

The Joint Standing Committee on Taxation  
Testimony from Kristy Townsend, Ph.D. Co-Founder/Co-Owner of Neuright, Inc.

**In Support of LD 1475**

LD 1475

An Act to Promote Biomanufacturing and Biotechnology Development by Establishing a Tax Credit

22 April 2023

Senator Grohoski, Representative Perry, and esteemed members of the Joint Standing Committee on Taxation:

My name is Kristy Townsend, and I am a former faculty at University of Maine, a biomedical research scientist, and the co-founder and co-owner of a Maine-based biotech spin-out/start-up company called Neuright, Inc. Neuright was founded in 2018 and is based at the UpStart Center incubator in Orono, ME. Neuright is an R&D based company working on a new medical device and diagnostic for peripheral neuropathy, a devastating medical condition that affects more than 30 million people and has over 30 causes, but is met with very limited diagnostic and treatment options. Our work includes a patent-pending medical device that will transform the early and sensitive diagnosis of small fiber neuropathy for millions of Americans, including those in Maine. The number two cause of neuropathy is aging, and as you know, Maine has the oldest age population in the country. We collaborate with scientists, doctors and clinicians, engineers, and manufacturers throughout the state to reach our research goals.

With the support of the Maine Technology Institute, or MTI, Neuright was able to secure seed funds to generate and test prototypes of our device, and also received critical support from MTI programs and staff to submit a successfully-funded National Science Foundation STTR grant, which funded our pre-clinical studies. As a result, Neuright is now a larger company, closer to FDA-compliant first-in-human testing of our device. *We simply would not have been able to reach these milestones without support of the Maine biotechnology sector.*

Our prior, current/ongoing, and future work in Maine will grow jobs, support Maine's public university through patent license fees, and ensure that Maine continues to be a leader in the biotech/bioscience space nationally. We encourage you to support this bill to ensure that Maine's critical role in this space continues to grow and strengthen, all in the service of a stronger and more innovative Maine economy for all Mainers.

For those reasons, we urge you to support LD 1475. Thank you for the opportunity to testify today.

Sincerely,

Kristy Townsend, Ph.D.  
Chief Scientific Officer  
Neuright, Inc.  
Orono, ME