



The Committee on Appropriations and Financial Affairs  
Testimony from Dana O'Brien, President of FocusMaine

**In Support Of**

L.D. 416

An Act to Authorize a General Fund Bond Issue for Research and Development and  
Commercialization

24 April 2023

Good morning, distinguished chairs and members of the committee. My name is Dana O'Brien, and I am the president of FocusMaine.

FocusMaine is a statewide economic development organization that propels our state's food economy and bioeconomy. We create and execute programs with partners to grow jobs and generate revenue for companies in these sectors. Harnessing innovation will be key to achieving our long-term goals for Maine, which include 1) increasing the application of technology in Maine's food and seafood systems; 2) increasing market access for small- and mid-sized Maine food and seafood companies; and 3) enhancing Maine's biotechnology cluster development.

That is why FocusMaine supports L.D. 416, an act to authorize a \$100 million bond issue to accelerate Maine's innovation economy. This legislation would invest in research, development, and commercialization for Maine-based public and private institutions in the state's targeted innovation sectors. It is an important mechanism through which the state and the people of Maine can implement the state's 10-year Economic Development Plan – a non-partisan roadmap for growth of the state's economy.

The state legislature is considering several measures to enhance the state's edge when it comes to attracting talent and building industries at the heart of the innovation economy. This is a good thing. Enacting L.D. 416 and other measures, like L.D. 1475, a bill endorsed by FocusMaine to promote biomanufacturing and biotechnology development, would signal momentum to research institutions, investors, and companies alike. We urge you to approve these measures.

Thank you. I would be happy to answer any questions you may have.