



The Joint Standing Committee on Housing and Economic Development
Testimony of the Bioscience Association of Maine (BioME)

In Support of LD 788

LD 788, An Act to Promote an Innovation-driven Economy by Increasing Research and Development Spending

March 11, 2025

Joint Standing Committee on Housing and Economic Development March [DATE], 2025

Senator Curry, Representative Gere, and esteemed members of the Joint Standing Committee on Housing and Economic Development.

My name is Dana O'Brien. I am from Ogunquit and am honored to testify today on behalf of the Bioscience Association of Maine (BioME), a trade organization representing over 230 bioscience companies and research institutions across the state. Our mission is to advance economic growth and opportunity within Maine's life sciences sector by fostering innovation, supporting workforce development, and advocating for policies that enable research, development, and commercialization to thrive.

BioME strongly supports LD 788, "An Act to Promote an Innovation-Driven Economy by Increasing Research and Development Spending," and we appreciate Senator Pierce and the bill's co-sponsors for their leadership in advancing research and innovation as an economic driver for Maine.

Maine has an opportunity to significantly enhance its research and development (R&D) capacity, strengthening our position as a hub for scientific innovation and technology commercialization. The goals set forth in the Maine Innovation Economy Action Plan underscore the urgency of increasing R&D spending as a percentage of the state's Gross Domestic Product (GDP). Achieving this benchmark will require a concerted effort from state government, industry leaders, and research institutions.

The life sciences sector plays a pivotal role in Maine's economic future, spanning industries such as human and veterinary medicine, marine biotechnology, agricultural science, and biomanufacturing. This industry contributes over \$2.3 billion to Maine's economy and provides nearly 10,000 high-quality jobs. Yet, despite this progress, Maine lags peer states in securing venture capital, building cutting-edge infrastructure, and developing a robust R&D pipeline. LD 788 provides a crucial step toward addressing these gaps and positioning Maine for long-term economic success.



While LD 788 represents a critical advancement in R&D funding and accountability, BioME urges this Committee and the Legislature to take additional measures to support Maine's innovation economy. Specifically, we:

1. **Support LD 506** – A research and development bond that would provide essential capital for innovation-driven industries, ensuring that our businesses and research institutions have the resources needed to compete nationally.
2. **Advocate for the Establishment of a Maine Life Science Innovation Center** – We strongly encourage legislative action to establish a dedicated Maine Life Science Innovation Center, as will be proposed in forthcoming legislation by Senator Pierce. A centralized innovation hub will accelerate commercialization efforts, attract private and federal investment, and catalyze job creation within the state's growing biotech sector.
3. **Thank the Legislature for Prioritizing Life Sciences** – We deeply appreciate the Governor and Legislature's inclusion of \$3 million in one-time funding for life sciences in the state budget. This investment is an important signal of Maine's commitment to fostering a thriving research ecosystem, and we urge policymakers to continue prioritizing this sector through sustained funding and support.

BioME stands firmly in support of LD 788 and urges its passage as part of a broader strategy to expand Maine's research and innovation economy. At the same time, we must recognize that our state's economic future depends on doing more. By embracing bold action—including increased R&D investment, a dedicated Life Science Innovation Center, and additional bonding support—Maine can unlock new opportunities for economic growth, job creation, and industry leadership.

Thank you for your time and consideration. I welcome any questions you may have and look forward to working with you to advance Maine's innovation economy.

Respectfully submitted

Dana O'Brien
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