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LD 506

I am writing to support LD 506 (\$50M R&D Bond).

LD 506 should be moved forward because:

The bond grows Maine's life sciences and innovation sectors, fuelling state wide resilience. Maine's life sciences sector generates \$2.6 billion annually in economic impact and supports 9,540 jobs across 484 organizations (BioMaine, 2023 Industry Impact Report). Bond funds will also strengthen renewable energy research, environmental innovation, and marine science, advancing Maine's climate, health, and sustainability goals. Supporting these fast-growing sectors is key to building a more diverse, resilient economy for Maine.

Public R&D investments mean great returns for taxpayers (A \$45 million R&D bond approved by Maine voters in 2017 generated 5,350 jobs and \$1.4 billion in economic activity, a 31x return on investment - Maine Technology Institute data and every \$1 of public R&D investment typically produces \$2 to \$5 in long-term economic growth - National Bureau of Economic Research). Additionally, investing in R&D directly boosts jobs, new business creation, educational opportunities, and tax revenue for Maine communities.

The voters of Maine strongly support R&D investments and another investment now makes strategic sense. In 2024, nearly 60% of Maine voters approved a \$30 million R&D bond, showing strong bipartisan support (Maine Morning Star, 2024). Voter support signals a mandate to build momentum, not pause progress. Passing LD 506 in 2025 ensures Maine can capitalize on existing public enthusiasm, sustain innovation growth, and leverage matching federal and private dollars.