

# Business Development

- Need
  - Don't Take our Lead in Life Sciences for Granted
  - Bring in New Companies
  - Keep Existing Companies
- Opportunity
  - Enhance our competitiveness now and forever
- How
  - \$250 Million Tax Incentives
    - Industry
    - Cities and Towns
  - \$250 Million Research Grants
  - \$250 Million Matching Funds

# Priorities for Tax Incentives

- 1 Job creation
  - Short and long term
- 2 Life science industry sustainability
  - Direct industry
  - Service providers

# Tax Incentive Recommendations

- 1 Tax credit refund program
  - Specified per company financial cap
- 2 Broaden sales and tax use exemptions
  - Extend to bricks and mortar
  - Easier for R&D companies to access
- 3 Eliminate Massachusetts throwback tax

# Priorities for Research Grants

- 1 Encourage research innovation in Massachusetts
- 2 Facilitate movement from Research to Development
- 3 Fill funding gap
  - Post start up *but* Pre Venture Capital or IPO
- 4 Expand workforce available to life sciences

# Research Grant Recommendations

- 1 Relocation and retention grants
- 2 Scale up grants
  - Manufacturing
  - Clinical validation
- 3 Life science curriculum grants
  - Workforce development
- 4 Clinical candidate development grants
- 5 Create Massachusetts specific SBIR-like grants

# Immediate Actions and Priorities

- Include Major Recommendations in July Filings
- Convene Area Experts to clarify recommendations
- Define Life Sciences sector companies
  - Eligibility
- *“The Massachusetts Magnificent”*