



Investing in the State of Innovation

Massachusetts Life Sciences Center Announces Opening of Life Sciences Tax Incentive Program

Applications due by February 16th

For Immediate Release:

Date: January 5, 2017

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Waltham, MA -- The Massachusetts Life Sciences Center (MLSC) announced today that applications are now being accepted for a new round of the Center's Tax Incentive Program. The Program offers tax incentives to encourage the growth of companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The MLSC will again seek to leverage the life sciences assets that are in place around the state, and utilize the Tax Incentive Program to promote growth throughout Massachusetts. Toward that end, the agency is actively encouraging applications from companies located outside of Greater Boston. The MLSC is also encouraging participation by first-time applicants, minority and women-run businesses, and companies engaged in manufacturing.

The program addresses the significant capital associated with the life sciences R&D cycle and the high costs of translating research into commercially viable products. There are ten different incentives available through the program. To qualify, companies must receive certification from the MLSC and must demonstrate both the scientific and economic merit of their expansion plans. The primary goal of the program is to incentivize life sciences companies of all sizes to create new long-term jobs in Massachusetts. Companies receiving incentives must commit to the creation and retention of a specific number of net new jobs for a five-year period.

"The life sciences sector is an important part of our economy, helping to establish the Commonwealth as an international manufacturing and research and development leader while driving growth and job creation," said Housing and Economic Development Secretary Jay Ash. "Building a depth of diverse talent, and helping to encourage growth throughout the state will expand local and regional economies throughout Massachusetts and allow us to continue our important investments in life-changing innovations."

This will be the eighth round of the program. As of June 30, 2016, the Tax Incentive Program has resulted in combined net new hire commitments or actual new hires of more than 5,400 jobs among active and completed awards.

“The MLSC Tax Incentive Program has encouraged companies to create thousands of new jobs across the Commonwealth, including global leaders like Siemens, and home-grown companies like Alnylam that are locating their manufacturing operations here,” said Travis McCready, President & CEO of the Massachusetts Life Sciences Center. “We want to ensure that this growth continues in all areas of Massachusetts, and with that in mind we are once again actively encouraging companies located outside of Greater Boston to apply to this year’s program.”

NxStage Medical, a leading medical technology company based in Lawrence, received tax incentives from the MLSC in 2010 and 2013 totaling nearly \$1.8 million, committing to create and retain a combined total of 72 new jobs in Massachusetts. The company has gone on to significantly expand their local facility and add more than 170 jobs since their first tax incentive award in 2010. Jeff Burbank, CEO of NxStage Medical, said “NxStage invents technologies to help people with kidney failure live a better and longer life; we’re shaping the next generation of entrepreneurs right here in Massachusetts. The MLSC Tax Incentive Program is one of many important factors that make Massachusetts so competitive.”

All applications are due by noon on Thursday, February 16th, 2017 and can be submitted online via the Center’s website at www.masslifesciences.com. Information sessions for potential applicants will be held in the coming weeks in various locations around the state. Dates and locations are listed on the Center’s website.

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is an investment agency that supports life sciences innovation, education, research & development, and commercialization. The MLSC is charged with implementing a \$1-billion, state-funded investment initiative. These investments create jobs and support advances that improve health and well-being. The MLSC offers the nation’s most comprehensive set of incentives and collaborative programs targeted to the life sciences ecosystem. These programs propel the growth that has made Massachusetts the global leader in life sciences. The MLSC creates new models for collaboration and partners with organizations, both public and private, around the world to promote innovation in the life sciences.

For more information visit the Center’s website at www.masslifesciences.com or email taxprogram@masslifesciences.com.