



January 4, 2018

The Honorable Cory Gardner
U.S. Senate
354 Russell Senate Office Building
Washington, D.C. 20510

Dear Senator Gardner,

On behalf of the 720 innovative life science companies that Colorado BioScience Association represents, we urge you to take immediate action to address the medical device tax now that it has become law once again, and is unfortunately already stifling innovation and patient care.

The damage that this destructive policy caused when it was in place from 2013-2015 is well known, and we simply cannot let this happen again. If nothing is done, on January 29th innovators will be diverting tens of millions of dollars to the IRS as a result of the medical device tax instead of investing in our communities and creating new high-tech manufacturing jobs.

A survey of over 100 med tech innovators by the Medical Device Manufacturers Association (MDMA) shows that **88 percent of innovators will slow down hiring and/or eliminate jobs**, and **83 percent will decrease investments in R&D** now that the device tax is reinstated. These difficult choices are catastrophic to our state's patients and economy, and it is not too late to prevent this from happening.

We look forward to working with you to put a permanent end to a destructive policy that only served to impede our common goals of growing Colorado's economy and improving patient care. The Colorado BioScience Association and our members remains committed to providing a predictable environment that supports the medical technology ecosystem, and repealing the medical device tax will do just that.

Sincerely,

A handwritten signature in black ink, appearing to read "April Giles".

April Giles
President and CEO
Colorado BioScience Association

A handwritten signature in black ink, appearing to read "Scott Larson".

Scott Larson
Chair, Colorado BioScience Association Board of
Directors
Senior Vice President, Legal and General Counsel,
Terumo BCT

CC:

The Honorable Mitch McConnell
Majority Leader
United States Senate

The Honorable Chuck Schumer
Minority Leader
United States Senate

The Honorable Paul Ryan
Speaker of the House
United States House of Representatives

The Honorable Nancy Pelosi
Minority Leader
United States House of Representatives