

HB18 – 1135 – Extend Advanced Industry Export Acceleration Program

Sponsors: Rep. Kraft Tharp & Wilson

House Business Affairs & Labor Committee

February 8, 2018

Thank you, Madam Vice Chair, members of the Committee, my name is Jennifer Jones, and I am the Vice President of the Colorado Bioscience Association. I'd like to first thank Representatives Kraft Tharp and Wilson for their sponsorship and work on House Bill 1135.

Colorado Bioscience Association is a nonprofit organization providing services and support for Colorado's bioscience industry. Today, Colorado is home to over 700 bioscience companies and over 30,000 employees within the biotechnology, medical device, diagnostic, digital health, agricultural-bio, and pharmaceutical industries.

CBSA companies continue to express that access to capital is the highest priority for the bioscience industry. We ask you to support HB – 1135, which would extend this valuable program to businesses looking to expand and grow their business in international markets. This program has been successfully in place since 2013 and ensures Colorado companies are able to grow their business, attract capital and helps Colorado remain competitive nationally and globally, ultimately leading to increased Colorado jobs, enhanced innovation, capital investment and overall economic success to our state.

Exporting contributes to job creation, job retention, revenue generation and Colorado's international reputation as a business hub. We have heard from many of the companies who have utilized the program that without the program they would not have otherwise gone abroad and doing so has allowed them to continue R&D investment, expand the company and invest back in the state.

Not only does this grant program allow for our Colorado advanced industry companies to be successful, but extending this bill will continue to help drive innovation, accelerate commercialization, encourage public-private partnerships, increase access to early stage capital and creating a strong ecosystem that increases the state's global competitiveness.

Thank you, Madam Vice Chair, members of the committee. We urge you to vote in favor of HB 1135.