



COMMONWEALTH OF MASSACHUSETTS
MASSACHUSETTS SENATE
STATE HOUSE, BOSTON 02133-1053

SENATOR STEVEN A. BADDOUR
FIRST ESSEX DISTRICT
ROOM 208
TEL. (617) 722-1604
FAX. (617) 722-1999
E-Mail: Steven.Baddour@state.ma.us

CHAIRMAN:
TRANSPORTATION
VICE-CHAIRMAN:
THE JUDICIARY
MEMBER:
WAYS AND MEANS
POST AUDIT AND OVERSIGHT
MUNICIPALITIES AND REGIONAL
GOVERNMENT

FOR IMMEDIATE RELEASE
June 16, 2008

**Senator Baddour Approves Landmark Life Sciences Bill
to Secure Massachusetts as Leader in Biotech Industry**
*\$1 billion package includes \$12.6 million for the I-93 Junction
and encourages job growth;*

(Boston) – Senator Steven A. Baddour (D-Methuen) voted on Thursday to invest \$1 billion in the state’s burgeoning life sciences industry. Historic in size and scope, the highly-anticipated legislation creates a new environment for the future economy with incentives for job growth, research, and development that will secure the Commonwealth’s position as a leader in biotechnology.

Senator Baddour said the bill will keep Massachusetts competitive with the rest of the world and help researchers develop new medications and cures to serious illnesses.

“We have all the components here in Massachusetts to support a strong life sciences industry,” said Senator Baddour. “With our world-class medical centers and universities and an educated workforce, the addition of this life sciences package makes Massachusetts the ideal choice for biotech companies – especially in the Merrimack Valley - to grow and conduct ground-breaking research.”

The economic development package takes a targeted approach to growing high-paying, quality jobs, drawing biotech companies to Massachusetts, and retaining talented scientists and researchers at state institutions. It also includes funding for development of the world’s largest stem-cell bank at the University of Massachusetts Medical School in Worcester that will be a significant tool in researching and developing new treatments.

“We are proud of the work we have done in collaboration with the Administration, industry groups, businesses, healthcare leaders and academia,” said Senator Jack Hart (D-Boston), senate chairman of the Joint Committee on Economic Development and Emerging Technologies. “This bill sends a powerful message that we are committed to maintaining our status as a global leader in the life sciences industry.”

The 10-year initiative includes \$250 million in tax credits for life sciences companies that promise to create jobs in the Commonwealth and \$250 million for direct research grants to encourage the best and brightest in the industry to conduct research in Massachusetts. It also includes \$500 million in capital investments for construction and improvement projects in the industry.

Other provisions of the bill include:

- Twelve million six-hundred thousand dollars for the construction of supporting infrastructure comprised of local arterial and connector roads for the I-93 interchange in the towns of Andover, Wilmington and Tewksbury;
- Twenty-five million dollars will be appropriated annually over 10 years to the Massachusetts Life Sciences Center (MLSC) to provide direct grants and programs for the industry.
- Initiatives considered for funding include seed money to address federal funding shortfalls for life science research, aid to post-doctoral and graduate students studying life sciences, the establishment of new grant programs to boost the biotechnology workforce, and “equipment” grants that provide funding for the state’s vocational and technical schools to train the next generation of life science employees.
- Capital expenditures include \$299.5 million in allocations for infrastructure improvements statewide. Some locations identified for new scientific research centers include Pittsfield, Lowell, Springfield, Framingham, Dartmouth, Boston, Taunton and Woods Hole. The remaining \$200.5 million will go to the Massachusetts Life Science Center Fund, allowing MLCS the freedom to provide capital funds for unforeseen initiatives and life sciences projects in the next 10 years.
- The bill includes \$25 million in tax incentives for certified life sciences companies, including a tax credit toward the purchase of property for life sciences companies, extending from five to 15 years the tax exemption for life sciences companies and additional tax credits for companies located in identified economic opportunity areas throughout the state.
- The bill allows life sciences companies to apply for eligibility as a “certified life sciences project” to receive one or more of nine refundable tax credits.

The bill was signed by the Governor on June 16, 2008 (Chapter 130 of the Acts of 2008:
<http://www.mass.gov/legis/laws/seslaw08/sl080130.htm>)

###