



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: BIOSCIENCE IN CONNECTICUT MOVES FORWARD

Signs Bill Creating the Bioscience Innovation Fund

(FARMINGTON, CT) – Governor Dannel P. Malloy today signed new legislation creating a \$200 million Bioscience Innovation Fund during a ceremonial event at the University of Connecticut Health Center (UHC). The fund will make investments over the next 10 years in the form of grants, equity investments, loans and loan guarantees to foster innovation in smaller companies.

“Over the last two and a half years, we’ve taken great steps forward in reinventing our economy,” said Governor Malloy. “With the addition of Jackson Laboratories and the investments we are making in our flagship university, we are positioning Connecticut to be a leader in the creation of 21st Century jobs. The Bioscience Innovation Fund will allow us to build on the tremendous progress that’s being made across our state. Little by little, we are turning around years of stagnation and growing jobs for our residents.”

“This project is not only creating jobs, but is creating energy and a momentum that will put Connecticut on track to regain our legacy of economic leadership and innovation,” Lt. Governor Wyman said. “The emerging bioscience industry plays to all of Connecticut’s strengths, and these are the tools and the resources we need to take advantage of those assets for generations to come.”

“The Bioscience Innovation Fund will provide the means to support the translation and commercialization of cutting edge science in such sectors as therapeutics, diagnostics, medical devices, bioinformatics and testing,” said Claire Leonardi, CEO of Connecticut Innovations, the organization that will administer the fund. “This is a very exciting time for bioscience as the cycle of discovery is ever more rapid. On behalf of CI, I’d like to thank the governor for recognizing the opportunity to build on Connecticut’s incredible bioscience assets. The industry’s future will be driven by innovation, and the fund’s investments will be a catalyst for that growth.”

Prior to the bill signing, the Governor joined legislative and University leaders on a tour of Bioscience Connecticut construction progress at UHC.

Construction has been underway for the last year at the UConn Health Center to fulfill all aspects of Bioscience Connecticut – a forward-thinking plan championed by Governor Malloy and approved by the General Assembly in 2011 to create thousands of construction and related jobs in the short term and generate long-term, sustainable economic growth based on bioscience research, innovation, entrepreneurship, and commercialization.

“The new Bioscience Connecticut fund will build upon the significant investment the state has already made in the UConn Health Center and Jackson Labs,” said Commissioner Catherine Smith of the Department of Economic and Community Development. “The fund will promote economic development by allowing investments in translational research, emerging technologies and new companies. It is a terrific example of how Governor Malloy’s economic development strategy works: combining the resources of the state, the private sector, and our research universities to enhance our position in the bioscience sector and establish Connecticut as a global destination for leading edge medical innovation.”

In the year following its groundbreaking last June, all aspects of Bioscience Connecticut have moved forward on time and on budget. Of note, the project has created about 700 construction and related jobs on the UConn Health Center campus in its first year, including higher-than-required averages for small and minority business participation and 82 percent of all work going to Connecticut-based contractors. The number of construction jobs will rise significantly over the next three years.

“As we move forward with this exciting project, we remain enormously appreciative of the support and confidence entrusted to us from Governor Malloy and the General Assembly,” says Dr. Frank M. Torti, the Health Center’s executive vice president for health affairs and dean of the UConn School of Medicine.

UConn President Susan Herbst noted the vital connection between Bioscience Connecticut, the Bioscience Innovation Fund and Next Generation Connecticut legislation approved this past legislative session that will greatly expand educational opportunities, research, and innovation in the science, technology, engineering, and math (STEM) disciplines at UConn over the next decade.

“The University is deeply grateful to Governor Malloy and the General Assembly for their recognition of the University’s role in economic and workforce development,” she added. “There is strong data to support that these initiatives will work. For example, by investing STEM, Next Generation Connecticut will generate \$146 million per year in new research expenditures and \$285 million in new business activity in Connecticut. In addition, it will create 4,050 permanent new jobs and 30,000 total construction jobs through 2024. This is a model that has worked in other states and is bound for success in Connecticut – along with many other facets of the Governor’s economic development plan.”

In addition, the Governor noted the progress of the new Jackson Laboratory for Genomic Medicine, which broke ground in January and is on schedule for occupancy in the fall of 2014. The 189,000-square-foot facility will house research laboratories, offices for scientists and administrators, conference areas to support scientific collaboration, and leading-edge genome analysis technology.

“We are proud to be here and proud to be helping Connecticut build a stronger life sciences industry,” said Mike Hyde, Vice President for External Affairs and Strategic Partnerships as the Jackson Laboratory for Genomic Medicine’s. “Meaningful partnerships with institutions of higher learning will allow us to tap into the best minds in the state, so that we can make the medical advancements that will have a direct impact on people’s lives.”

Scientists at JAX Genomic Medicine are building collaborations among doctors, researchers and the biomedical industry to bring research findings into the clinical setting. Their goal is to discover precise genomic solutions to disease, improving care, lowering costs and increasing life span and health span.

The Laboratory has awarded bid packages totaling \$108 million for the construction of the new facility. Of that figure, 87 percent – more than \$94 million – has been awarded to companies headquartered or with regional offices in Connecticut. JAX has awarded nearly \$30 million in contracts to small businesses and minority-owned companies.

Within 10 years, JAX Genomic Medicine will employ at least 300 people. Already, the number of employees has reached 46, including more than 30 principal investigators and scientific staff, all working in temporary space on the UConn Health Center campus. More than two dozen additional employment applications and contracts are in process. About 16 scientific and administrative positions have been filled by residents of Connecticut.

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