



February 5, 2012

Rep. Cliff Bentz and Rep. Dave Hunt  
Co-Chairs, House Transportation & Economic Development Committee  
Oregon State Capitol  
900 Court Street, NE  
Salem, OR 97301

Dear Co-Chairs and Members of the Committee:

I am writing to express the support of the Oregon Bioscience Association ("Oregon Bio") for the passage of House Bill 4040— the Oregon Investment Act. In his first campaign for State Treasurer, Ted Wheeler visited with our Board. At that time our board members made it abundantly clear to Candidate Wheeler that the progress of Oregon's bioscience industry was being unnecessarily inhibited due to insufficient access to capital. After his election, working with our partners at the Oregon Cluster Network, Oregon Bio co-hosted our first Access to Capital Day in the Capitol last May. Representatives from both State Treasurer Wheeler's and Governor Kitzhaber's offices, together with Rep. Tobias Read, Rep. Vicki Berger and others, promised legislative action that addresses the access to capital chokehold, which has been impeding rapid commercialization of technology and start-up company survival in Oregon for decades. The Oregon Investment Act is the first response of these leaders to this longstanding need. We welcome this action.

The potential the Oregon Investment Act offers for flexibility in deploying scarce economic development dollars and leveraging private investment capital are changes that Oregon Bio has long championed. Within our industry we are aware of several technologies, existing companies and yet-to-be created companies that are likely to catalyze into expansion, and ultimately real job creation, through the types of investments contemplated by the Oregon Investment Act.

We hope as a Committee you will join Oregon Bio in recognizing the importance of this bill. It will benefit Oregon entrepreneurs today and into the future. It will support the emergence of new life science business opportunities from technology developed throughout Oregon. As we shared with you last session, according to ECONorthwest, the bioscience sector contributed over \$4.1 billion in direct impact to state in 2009, including over \$800 million in revenues from wages of bioscience industry workers. The Oregon Investment Act will help us grow.

Thank you for your support of the Oregon Investment Act.

Sincerely,

A handwritten signature in black ink that reads "Dennis McNamoy".

Executive Director,  
Oregon Bioscience Association

[oregonbio.org](http://oregonbio.org)

#### Underwriting Sponsors

Biotronik/MSEI  
Davis Wright Tremaine, LLP  
Genentech  
Intel Digital Health  
Moss Adams LLP  
OHSU  
TE Connectivity  
Welch Allyn

#### Sustaining Sponsors

FEI Corp.  
Life Technologies  
Schwabe, Williamson, &  
Wyatt  
Skanska

#### Principal Sponsors

Allergan  
Amgen  
Bend Research  
CRESA Partners, LLP  
Klarquist Sparkman LLP  
Knowledge Wave Int'l  
Medtronic  
OTRADI  
Pfizer  
PhRMA  
Precision Wire Components  
Publix Northwest