The Joint Standing Committee on Appropriations and Financial Affairs
Testimony of the Bioscience Association of Maine (BioME)

In Support of LD 506

An Act to Authorize a General Fund Bond Issue for Research and Development and Commercialization

April 9, 2025

Senator Rotundo, Representative Gattine, and esteemed members of the Joint Standing Committee on Appropriations and Financial Services:

I am Dana O'Brien and am a resident of Ogunquit, Maine. On behalf of the **Bioscience Association of Maine (BioME)**, I respectfully submit testimony **in strong support of LD 506**, which proposes a $50 million bond to fund research and development (R&D) and commercialization efforts. BioME's mission is to advance Maine's life sciences industry, and we believe LD 506 is critical to ensuring Maine's long-term economic success.

Maine's Unique Opportunity in Life Sciences

Maine is in a unique and promising position. We have a thriving biomedical and veterinary medicine sector today, bringing life-saving and sustaining breakthroughs to our families, pets, and farm animals. At the same time, the technologies accelerating growth in health-based sectors, like biotech and data science, are also opening new frontiers for Maine's traditional industries.

By applying these cutting-edge tools, Maine is transforming our deep understanding of natural resources—rooted in our heritage industries of farming, fishing, and forestry—to catapult innovation in areas like sustainable agriculture, aquaculture, marine biology, and biomaterials.

This innovation is not just happening in urban centers. It is increasing economic activity in small towns across the state, providing new opportunities for communities and families who have historically depended on natural resource industries.

Life Sciences Are Strong—and Ready for the Next Leap Forward

According to BioME's latest economic impact report:

- The life sciences sector employs nearly **10,000 Mainers**.
- It contributes **$2.3 billion** annually to Maine's Gross Regional Product.
- Jobs in this sector have grown by **31%** over the past five years.
- The average wage in life sciences is **$108,287 per year**, offering high-quality employment opportunities.

Bioscience Association of Maine

But Maine cannot rest on current strengths. **State reports and data are clear: Maine must get serious about continuous investment in innovation-centered economic development.**

Where do we want Maine to be in 25 or 50 years? The actions we take now—investing in innovation, supporting R&D, and nurturing our life sciences—will determine the resilience, prosperity, and competitiveness of our economy decades into the future.

LD 506: A Smart Investment in Maine's Future

LD 506 builds on the momentum of last year's successful R&D bond and will:

- **Fund commercialization efforts** aligned with the Maine Innovation Economy Action Plan.
- **Support sectors where Maine has both a heritage advantage and a high-tech future**, including life sciences, marine technology, and sustainable resource industries.
- **Require matching private and federal funds**, doubling the impact of state dollars.
- **Advance Maine toward its goal** of boosting R&D investment to **3% of GDP by 2030.**

This is the type of **continuous, reliable investment** we must make to enable success across urban and rural Maine alike.

BioME's Broader Support

In addition to LD 506, BioME looks forward to supporting other forthcoming legislation that will further energize Maine's life sciences economy, driving both innovation and job creation throughout the state.

Conclusion

Maine's life sciences industry is strong and ready to do even more if we create the conditions for success. By supporting LD 506, the State Legislature can help lay the foundation for a vibrant, innovation-driven economy that benefits communities large and small across our state.

On behalf of Maine's bioscience community, I urge you to support LD 506.

Thank you for your time and consideration.

Respectfully submitted,

Dana O'Brien
Bioscience Association of Maine