



Michael E. Hyde  
*Vice President for External Affairs and Strategic Partnerships*

Distinguished legislators, colleagues, and friends. My name is Mike Hyde, and I am the Vice President for External Affairs and Strategic Partnerships at The Jackson Laboratory. I am here to speak on behalf of Governor's Bill 838 *An Act Establishing a Fund for Bioscience Innovation*.

Not quite two years ago far-thinking legislators enacted the Bioscience Connecticut plan to boost biomedical research and development in this state. Just sixteen months ago, the state legislature created The Jackson Laboratory for Genomic Medicine on the campus of the University of Connecticut Health Center in Farmington. This was the logical next step – bringing a world-class genomics research institute to generate bioscience research partnerships with UConn, UConn Health, medical providers, and private sector companies.

At The Jackson Laboratory, we are proud of the rapid progress we have made since you invited us to come to Connecticut. Here are a few of our accomplishments to date:

- Construction begun on a 189,000 s.f. facility which will open in the fall of 2014
- We hired 27 full time employees in Farmington; will grow to 300 in 10 years
  - Average compensation -- \$114,300
- Now recruiting joint MD/PhD hires with UCHC
- Collaborating with UConn to create the new Institute for Genomics
- Submitted 11 external grant proposals with total value of \$25.5 million
- Assisting in the recruitment of researchers, scientists, and physicians to CT
- Establishing partnerships with local hospitals for innovations in cancer care
- Exploring joint research and business ventures with local biotech firms
- Genomics for medical cost reduction: dialog with insurance industry leaders
- Assisting economic development officials to recruit bioscience firms to CT

The proposed Bioscience Innovation Fund would encourage collaborations among Connecticut's universities, research institutes, and for-profit companies. Innovators in the biosciences would get the financial support they need to move their most promising ideas into the marketplace. This would be a fund with a very practical focus, it is intended to drive innovations in the biosciences that will improve the quality of health care, lower health care costs, and lead to job growth.

Your investments in Bioscience Connecticut and The Jackson Laboratory are creating a formidable new research capacity that can transform Connecticut's economy. Now you are considering the creation of a funding mechanism to commercialize the discoveries that will spring from these investments. It would be a shame to see our bioscience entrepreneurs turning to other states to build their new businesses – and the Bioscience Innovation Fund will mean they can build those businesses right here in Connecticut.

The Bioscience Innovation Fund will be a marvelous tool; encouraging innovations in medical care that will save lives, lower health care costs, and create high paying new jobs for the people of Connecticut. Thank you for your time and attention. I would be happy to answer your questions.

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