

# Statement



In Support of Governor's Bill No. 838

February 26, 2013

**Position: PhRMA supports Governor's Bill No. 838 which creates the Connecticut Bioscience Innovation Fund. Implementing this fund will encourage the continued development of the biosciences in Connecticut—an industry bringing new treatments and hope to patients as well as supporting important jobs in Connecticut.**

The Pharmaceutical Research and Manufacturers of America (PhRMA) represents the country's leading pharmaceutical research and biotechnology companies, which are devoted to inventing medicines that allow patients to live longer, healthier, and more productive lives. PhRMA companies are leading the way in the search for new cures. Biopharmaceutical companies, in collaboration with the research centers in Connecticut, are working to answer the call of finding solutions to some of the most debilitating and crippling diseases. The implementation of the Bioscience Innovation Fund will add to these efforts.

## **Economic Impact of Biopharmaceutical Companies**

Reports show biopharmaceutical research companies have been an important source of jobs, tax revenue and research spending. For example, a study by Archstone Consulting found that in 2008 the industry supported more than 47,117 jobs throughout the state. In addition, the employees working directly for the companies were paid \$962.9 million, leading to more than \$43 million in state taxes and more than \$254 million in federal taxation. Biopharmaceutical research firms that year also invested \$4.5 billion in research and development and provided \$14.6 billion in products and services.

## **Clinical Research Underway in Connecticut**

At a time when the state still faces significant economic challenges, biopharmaceutical research companies are conducting or have conducted more than 2,000 clinical trials of new medicines in collaboration with the state's clinical research centers, university medical schools and hospitals. Of the more than 2,000 clinical trials, 1,043 target or have targeted the nation's six most debilitating chronic diseases—asthma, cancer, diabetes, heart disease, mental illnesses and stroke. Examples of medicines being studied in Connecticut include:

- An antisense medicine for the treatment of cancer.
- A monoclonal antibody for the treatment of cancer.
- A recombinant fusion protein to treat age-related macular degeneration and diabetic macular edema.
- A monoclonal antibody in the pipeline targets lupus and various types of cancer.
- A therapeutic vaccine, designed to jump-start the immune system to fight disease, is in development for lung cancer and melanoma.

In addition, Connecticut institutions involved in clinical tests of treatments include medical schools, research centers and hospitals, such as: Yale School of Medicine in New Haven; Stamford Hospital in Stamford; St. Vincent's Medical Center in Bridgeport; University of Connecticut Health Center in

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Farmington; Grove Hill Medical Center in New Britain; Connecticut Clinical Research Center in Middlebury; VA Connecticut Healthcare System in West Haven; Smilow Cancer Hospital at Yale University in New Haven; Hartford Hospital in Hartford; Connecticut Children's Hospital in Hartford; The Hospital of Central Connecticut in New Britain; Chase Medical Research in Waterbury; Danbury Hospital in Danbury; Middlesex Hospital Center for Behavioral Health in Middletown; and Connecticut Clinical Research in Cromwell.

These are only a few of the examples of new ways the nation's biopharmaceutical companies and Connecticut research institutions are working together to attack disease. The biotechnology medicines and vaccines in development promise to push the frontiers of science and potentially bring more and better treatments to not only residents of Connecticut, but patients around the world. Therefore, PhRMA encourages Connecticut legislators to support Governor's Bill No. 838 to expand the bioscience industry in Connecticut.