



COMMENTS SUBMITTED TO THE COMMERCE COMMITTEE
February 19, 2015

Proposed H.B. No. 5978 AN ACT EXPANDING THE RESEARCH AND DEVELOPMENT TAX CREDIT FOR BIOSCIENCE COMPANIES

Senator Hartley, Representative Perone, Senator Frantz, Representative Camillo, and Members of the Commerce Committee,

Boehringer Ingelheim (BI) is pleased to submit these comments in support of **Proposed House Bill 5978: An Act Expanding The Research and Development Tax Credit For Bioscience Companies.**

Boehringer Ingelheim is a family owned company committed to the discovery, development, manufacture and marketing of innovative health care products that have helped bring more health to patients and address unmet therapeutic needs. Boehringer Ingelheim was established in Connecticut in 1978, with our U.S. corporate headquarters located in the towns of Danbury and Ridgefield. As the State's largest biopharmaceutical company, we applaud the Commerce Committee's proposal that seeks to help bioscience companies continue to reinvest in the State.

As a longtime resident of Connecticut, Boehringer Ingelheim has made significant investments in research and development (R&D) in the State. Our more than 2,700 employees come from 134 of Connecticut's 169 towns across the state. Through our ongoing work and investments, we provide a significant economic footprint at the local, state and regional levels. Without the R&D tax credit many of these investments could not have been made in the state.

We support giving the Commissioner of the Department of Economic and Community Development (DECD) the authority to work with in-state companies to utilize earned stranded R&D tax credits, and believe it will be an important competitive tool for the Commissioner's economic "tool box" in the state.

Thank you for recognizing the economic importance of the bioscience industry here in the State and for your time and consideration of our comments.

If you have any questions please contact Joseph Oros, Regional Director, State Government Affairs, Boehringer Ingelheim at 860-781-2126.

We look forward to working with the Committee to further explore this proposal and offer ourselves as a resource.