



EDITORIAL

Editorial; Betting the farm on biotechnology

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With negotiations now complete on the \$1 billion life sciences bill, top Bay State pols and policy-makers can head off to California with a handy marketing tool in their briefcases.

Gov. Deval Patrick, Senate President Therese Murray and House Speaker Sal DiMasi can rest assured that none of the attendees at next week's BIO International conference will press them on what this initiative will cost the taxpayers of Massachusetts, nor whether state government should even be IN the business of picking biotech winners and losers.

No, in a best case scenario the conference goers will simply see dollar signs - and immediately announce a craving for New England clam chowder.

Here at home, however, taxpayers need to be educated on what is about to take place.

In announcing a compromise on the legislation, Rep. Dan Bosley and Sen. Jack Hart called it "historic in size and scope." We'll say. The commonwealth is planning to BORROW \$1 billion over the next 10 years and invest a quarter of it in companies that may or may not, someday, develop therapies and cures for disease, and may or may not, someday, create jobs and revenue for the commonwealth.

Half the billion will be used to build or rebuild the facilities that will play host to biotech research and development (many of them in our own state university system), the roads that will lead to those buildings and labs and even the wastewater treatment plants that will, well . . . service them. Of that \$500 million, \$300 million is already earmarked by legislators.

The rest of the money will finance tax incentives for companies that agree to create jobs in Massachusetts.

This gamble may pay off. Its supporters believe that it will, and that it is crucial both for economic development and to ensure that we do not lose our edge in biotech research and jobs to other states and other countries. We simply believe taxpayers should understand the enormous stakes of the bet being made in their names.