



July 26, 2005

The Honorable Olympia J. Snowe  
Chair  
Committee on Small Business and  
Entrepreneurship  
U.S. Senate  
Washington, D.C. 20510

The Honorable John F. Kerry  
Ranking Member  
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The Honorable Donald A. Manzullo  
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The Honorable Nydia Velázquez  
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The Honorable Sherwood L. Boehlert  
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U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Bart Gordon  
Ranking Member  
Committee on Science  
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Washington, D.C. 20515

Dear Chairmen Snowe, Manzullo, Boehlert and Ranking Members Kerry,  
Velázquez, and Gordon:

We, the undersigned biotechnology executives, urge you to support S.1263  
& H.R. 2943, the "Save America's Biotechnology Innovative Research  
(SABIR) Act," legislation that would restore the eligibility for Small  
Business Innovation Research (SBIR) grants to venture capital-backed

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bioscience companies. We represent start-up biotech firms with fewer than 500 employees, with the majority employing fewer than 100 people.

These are small businesses, but they're doing big science. America's biotechnology companies are unraveling the molecular mysteries of such diseases as cancer, Alzheimer's, heart failure, obesity and diabetes. To date, they have brought more than 200 new therapies and vaccines to patients, and their scientists are exploring hundreds of additional ideas for saving lives.

These are just the kind of ideas the SBIR grant program was designed to advance. Unfortunately, recent changes in the SBA's interpretation of eligibility standards for the grants now disqualify most early-stage biotech companies. Specifically, SBA regulations require that, to be eligible for a grant, a small company must be at least 51 percent owned by one or more "individuals." The SBA's new interpretation of "individuals" excludes the firms that provide venture funding to conduct the painstaking and costly research necessary to bring biomedical products to market. The vast majority of biotech companies raise between \$5 million and \$15 million in their first round of venture financing, an amount that usually results in the venture capitalists owning more than 50 percent of the company. The investment group, however, usually consists of several firms, none of which owns more than 15 to 20 percent of the company.

The National Institutes of Health, the National Science Foundation, and nine other federal agencies administer the SBIR program. These agencies follow guidelines issued by the Small Business Administration (SBA) to determine eligibility and performance criteria necessary for companies to receive an SBIR grant. These grants have helped make the U.S. the world's leader in biotechnology by providing critical early-stage funding for innovative research. In 2003, more than \$460 million in SBIR grants were issued to small companies in the states we represent. In addition, SBIR grants serve as a catalyst for future venture capital investment because potential investors are more likely to invest in a project that has received support through a grant peer-review process.

The SBA's new interpretation of the eligibility guidelines upends this successful program by preventing innovative biotech companies from receiving crucial start-up money. This policy will have a devastating effect on the future of the industry and the patients we serve.

Although recent SBA action to clarify the issue of affiliation sought to allow participation of some companies majority owned by other entities, it does not address the fundamental obstacle to participation of small biotech companies in the SBIR program. Given the critical role SBIR grants play in helping emerging biotech companies, it is imperative that Congress intervene.

Again, we urge you to cosponsor S.1263 and H.R. 2943, legislation that will restore the eligibility of venture capital-backed bioscience companies to receive SBIR grants.

Sincerely,

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