

Response by Attorney General Thurbert Baker Democratic Candidate for Governor

<http://thurbertbaker.com/policy/biotech>

Life sciences economic development:

What is the role of state government in supporting life sciences economic development?

We can make Georgia the leader in biotechnology, and I have the plan to do it (you can read the full plan at <http://thurbertbaker.com/policy/biotech>). By making an investment in Georgia biotechnology today, we will create 25,000 new jobs. We'll make Georgia a place where successful companies won't just stop fleeing, they'll actively start coming.

InVest Georgia Venture Capital Fund- InVest Georgia is a venture capital fund modeled after programs in Tennessee and Alabama. The state will provide \$150 million to venture capital funds that must then in turn invest those funds with Georgia biotech startups that show a high potential for success. The goal will be to use these state seed funds to attract more private capital to these firms, further increasing the investment in Georgia businesses. The companies receiving state funds will then share a percentage of future profits with the state.

InVest Georgia Facilities Fund- Many in the industry complain that there is a lack of usable space for companies ready to move out of the academic world and into the commercial world. Until the industry grows in size, private developers are hesitant to build enough of the specialized space that these companies need. To alleviate this problem Baker would create a facilities fund, which would front many of the upfront costs of construction in exchange for rent from Georgia's biotech companies.

The state will issue \$25 million in bonds upfront and will then receive rent payments from the companies that move in. This will cover the costs of the program. In addition, as the InVest Georgia Venture Capital Fund begins to turn a profit over time, 25% of that profit will be invested into the facilities fund.

InVest Georgia Partnership- A facilities fund and a venture capital fund will help provide potential companies the space and funding they need but they will not help the companies figure out how to succeed. To further that end Baker will establish a one stop shop for biotech entrepreneurs and work to increase grants and tax credits to the industry. The Partnership will also include investor tax credits and efforts to increase Georgia's share of federal grants.

K-16 science education:

How can Georgia ensure that its students will be able to compete for 21st century advanced technology jobs and that our state will have the skilled work force to support life sciences industry growth?

Georgia has some of the best institutions of higher learning in the world, but with only a little more than six out of ten Georgia students graduating high school, too many of Georgia's children will never have a chance to attend one of Georgia's research universities.

We must stop the cuts to education. For a decade, our leaders have been on a spending spree with a credit card. Now the bill has come due, but instead of cutting government waste to pay for their spending, the politicians are cutting education, just like they always do. Education is the last place they should cut, not the first. Georgia's kids deserve better.

Beyond that, we must put a special focus on math and science education. Too often the debate about education is framed in domestic terms, but the reality is that our children will be competing with children from around the world. U.S. 15 year olds rank 21st in science and 26th in math, falling behind countries like Hungary and Iceland. As Governor I will make sure every Georgia child is given a quality education that provides the skills needed to compete.

Federal health care reform:

What, if anything, is the most critical need for Georgians when it comes to health care reform?

The national health care legislation provides a significant role for state governments. While there are ongoing debates about the policy, it has passed, and we now have a responsibility to make it work for Georgians.

We have 1.7 million people in this state without insurance, including more than 260,000 children. That is simply unacceptable. We must make health insurance more affordable for businesses and citizens, and that is what I will focus on as Governor.