BioNJ Statement in Support of S2412/A10 and S2411/A11

June 23, 2016

BioNJ, The Gateway to Health, a powerful network of 400 member investors representing research-based life sciences companies and stakeholders, strongly supports S2412/A10 and S2411/A11, bipartisan legislation that addresses the crisis in New Jersey’s Transportation Trust Fund. We believe that the measures advanced in this legislation will provide a workable solution to the lack of competitiveness created by the current situation.

As the voice of New Jersey’s life sciences industry, BioNJ’s mission is to advance innovation and strengthen the ecosystem to support companies based here and attract new companies to our state. The biotechnology industry in New Jersey continues to grow, from 80 companies in 1998 to more than 400 today, but we face strong competition. New Jersey has many advantages, including location, our strong educational system, and a highly educated workforce, but they are often not enough to overcome our state’s economic issues and the perception of our business climate as unfriendly.

Without a strong transportation system and safe infrastructure, we will certainly fall behind in the race to retain and attract life science companies. New Jersey cannot afford to let this happen: the life science industry contributes more than $30 billion annually to the State’s economy and generates more than 200,000 direct and indirect jobs.

We applaud this bipartisan effort to make New Jersey’s transportation system safer and to keep New Jersey the leader in life sciences.

Thank you for your consideration and support.

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