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For Immediate Release:

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RetireSafe Seniors Urge Leadership Action for H.R. 2943 and S. 1263, the “Save America’s Biotechnology Innovative Research Act”

Washington, DC — On behalf of its 367,000 senior citizen supporters across America, today RetireSafe joined numerous other national advocate groups to urge the Congressional Leadership to support the quick enactment of the “Save America’s Biotechnology Innovative Research (SABIR) Act”, as introduced by Congressman Sam Graves (H.R. 2943), and Senator Kit Bond (S. 1263), respectively.

RetireSafe Vice President Michelle Plasari called upon Members of both the House and Senate Leadership teams, of both political parties, to “put seniors and other patients first by passing the SABIR Act.” “This critical legislation will correct an egregious rule-making error that severely punishes hundreds of innovative biotechnology and medical device firms that receive substantial venture capital (VC) funding,” she noted.

“For the Small Business Administration (SBA) to categorically deny Small Business Innovative Research (SBIR) Grants to those small biotechnology and medical device companies that may have a majority of their funding come from VC sources is simply wrong,” Plasari said. “That policy must be changed, and thanks to the authors of H.R. 2943 and S. 1263, Congressional Leaders have the appropriate legislative vehicles to make the needed change a reality,” she added. “We thank Congressman Graves and Senator Bond for their outstanding effort, and we pledge our full support.”

“Small biotechnology and medical device firms need both VC funding and SBIR Grants to continue the expensive research necessary to develop the innovative cures, treatments, and devices we so desperately need,” Plasari cautioned. “Future biologics, devices, and pharmaceuticals to treat the various cancers, heart disease, diabetes, multiple sclerosis, arthritis, Alzheimer’s disease, AIDS, and many other deadly, crippling ailments may never come to fruition, or be severely delayed — unless this critical legislation we’re supporting today becomes law. There will be far fewer tomorrows for our seniors if the SABIR Act isn’t passed as soon as possible,” she stressed. Plasari concluded “the enactment of SABIR is a top priority for RetireSafe, and for each and every one of the 367,000 senior citizens supporters we represent.”

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