MichBio Joins AdvaMed to Unveil State-Based Competitiveness Agenda

The Associated Press

WASHINGTON--(BUSINESS WIRE)--Feb 5, 2013--The Advanced Medical Technology Association (AdvaMed), in conjunction with the State Medical Technology Alliance (SMTA) – a network of state-based industry associations that includes MichBio – today released a comprehensive state-based policy agenda aimed at preserving America’s global leadership in medical innovation.

Building on AdvaMed’s federal-level Competitiveness Agenda launched in 2011, the association’s new State Medical Technology Competitiveness Agenda outlines policy options states should adopt in order to foster an environment of growth and patient access to the latest in medical innovation.

“America’s medical technology companies support two million jobs nationwide. The U.S. is the global leader in the development of medical technology but that leadership is eroding. And yet, there are positive steps states can take to attract companies and, at the same time, improve patient access to life-enhancing technologies,” said Stephen J. Ubl, president and CEO of AdvaMed.

Growth of the medical technology industry tends to center around clusters of excellence, in which start-ups generate technologies of the future, medical centers and universities contribute ideas and trained personnel, and larger firms interact with the start-ups to help transform new products into large scale sales and employment.

"Michigan's medical technology sector is the largest in the state's diverse bio-industry and we must do everything possible to enable its (and the other sectors') growth by instituting business-friendly policies," said Stephen Rapundalo, president and CEO of MichBio and Chair of AdvaMed's SMTA. "Maintaining Michigan's competitiveness in the medtech sector both here in the U.S. and globally is essential to ensure a continued strong economic impact while providing new healthcare innovation for its citizens that can improve and save lives." The state-based agenda is focused on creating a more favorable business climate and increased predictability for promising early-stage companies as well as established firms.

The agenda proposes specific recommendations under three broad policy areas including: state taxes, business assistance programs, and coverage and reimbursement policies. Specific recommendations include: Research and development tax credits and state-run venture capital funds should be established by states that have not already done so, providing a significant boost for start-ups in particular. States should consider tax credits to mitigate the impact of the federal medical device excise tax, which took effect on Jan. 1 since the federal tax will have

a negative impact on industry employment as well as research and development. Work force training grants should be provided to meet manufacturers' needs for employees with unique skills and training for medical device manufacturing positions. Grants could fund programs administered by state life science associations. Reimbursement policies under state Medicaid plans, as well as state employee insurance and workers' compensation programs, should ensure patients have timely and predictable access to innovative medical technologies. "AdvaMed's State Medical Technology Competitiveness Agenda will help states retain and attract the kind of high-paying, high tech jobs that will fuel America's economy in the 21 st century," Ubl said. "We look forward to working with SMTA and state policymakers to implement these proposals and ensure the U.S. retains its competitive edge in medical innovation."

MichBio is the trade association committed to driving growth in Michigan's biosciences industry and its many sectors, including agri-biotech, food and nutrition, bio-based technologies and renewable chemicals, industrial and environmental biotech, medical devices and technologies, pharmaceuticals and consumer healthcare, diagnostics and research products, testing and research services, and clinical research. MichBio members include biosciences companies, academic and research institutions, biosciences service providers, and related organizations. For more information, visit . AdvaMed member companies produce the medical devices, diagnostic products and health information systems that are transforming health care through earlier disease detection, less invasive procedures and more effective treatments. AdvaMed members range from the largest to the smallest medical technology innovators and companies.

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