



by Jennifer Jones, CBSA President and CEO



2018 was another great year in bioscience financing, we look forward to the year to come advocating on behalf of your business and the industry! As we look towards 2019, we anticipate many more exciting breakthroughs and the continuation of our advocacy at the State and National Capitols to support the industry. With the 2019 Colorado Legislative session beginning on January 4th – and ongoing work federally – we've been focused on sharing firsthand the value of our industry with elected officials and reinforcing bioscience as a key industry in the State. To learn about the Colorado BioScience Association's state and federal policy priorities click [here](#). We encourage you to get involved in policy and let us know what matters to you and your business.

STATE UPDATE

On January 4th, 2019, the First Regular Session of the Seventy-second General Assembly begins and we look forward to working with the Legislature, Governor-Elect Polis and his team to advance the priorities for the Colorado BioScience Association and our members.

Our top priorities include:

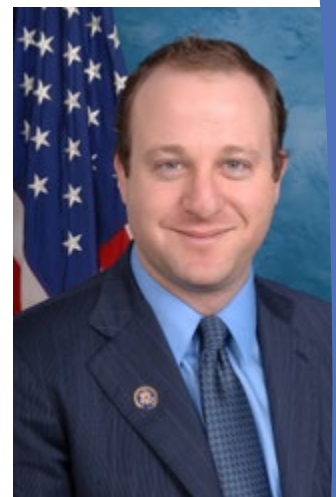
- Promote Increased Access to Capital
- Protect Patient Access and Help Patients Understand Healthcare Costs
- Protect Innovation and Promote Bioscience
- Advocate for opportunities within the Colorado State Budget
- Advocate for a healthy tax and regulatory environment that encourages business development
- Build an educated workforce for our growing industry and State

To learn more about these priorities click [here](#).

Recently Governor-Elect Jared Polis and the transition team announced the Cabinet nominations. CBSA is evaluating the nominations and will begin working with the respective team to continue to advocate and create an innovation-friendly business environment and deliver value to patients and our state's economy while creating the next generation of treatments and cures.

Cabinet appointees include:

- Stan Hilkey, Department of Public Safety
- Patty Salazar, Department of Regulatory Agencies
- Betsy Markey, Office of Economic Development and Trade
- Michael Conway, Division of Insurance
- Angie Paccione, Department of Higher Education
- Rick M. Garcia, MPA, Department of Local Affairs
- Shoshana Lew, Colorado Department of Transportation
- Kim Bimestefer, Health Care Policy & Financing
- Dean Williams, Department of Corrections
- Joe Barela, Department of Labor
- Kate Greenberg, Department of Agriculture
- Will Toor, Colorado Energy Office



Governor-Elect Jared Polis

**For more information on these appointees click [here](#).*



FEDERAL

CBSA leads advocacy efforts on behalf of the industry and our members, who have dedicated their careers to improving health care for patients in Colorado and across the world. CBSA works to promote Colorado's bioscience industry on a federal level through work with national partners such as the Advanced Medical Technology Association (AdvaMed), Biotechnology Industry Organization (BIO), Medical Device Manufacturers Association (MDMA) and Pharmaceutical Research and Manufacturers of America (PhRMA).

To learn about the federal policy priorities that CBSA will be working on in 2019 click [here](#).

Update on Medical Device Excise Tax

This month, the House is discussing a new extenders package which includes a 5-year extension on the medical device excise tax moratorium. The 2.3% levy on the sale of prescribed medical devices was in effect between 2012 and 2014 after it was enacted through the Affordable Care Act in 2010, but the pushback from industry has led to several moratoriums. It received a 2-year delay extension earlier this year as part of a continuing resolution. Under the new relief bill, the 2018 moratorium on the device tax would be extended until 31, December 2024.

CBSA continues to express our priority to repeal the medical device excise tax to the CO Delegation and we will continue to share updates related to this bill.

You'll find more information on the House Ways and Means bill [here](#).

Update on Medicare Part B

A recent proposal by the Centers for Medicare & Medicaid Services (CMS) would implement an unprecedented Part B demo that could harm Medicare beneficiaries. We believe this would alter the entire reimbursement structure for providers in Part B and ultimately restrict access and limit drug options ultimately affecting the patient and physician. CBSA recently sent a letter to the CO Delegation expressing our concern with the CMS proposal to implement an unprecedented, mandatory experiment affecting Medicare beneficiaries who take Part B-covered drugs. To read the letter click [here](#).

These changes can and will have a serious impact on patients' quality of life. They will also affect the access to care, which many seniors and individuals with disabilities depend. CBSA will continue to advocate and express our concern to Congress and the CO Delegation.

In 2017, CBSA successfully advocated for and passed the Advanced Industries Investor Tax Credit. This piece of legislation is highly valuable to our members, knowing that access to capital is a major issue facing the bioscience industry. The passage of this valuable tax credit aids companies seeking early-stage capital, helping create high paying jobs and allowing Colorado to remain competitive nationally. The 2019 Advanced Industries Investor Tax Credit program is now accepting applications from investee companies. To learn more and to apply click [here](#).