



## Organizational Letter of Support for the LOANS for Biomedical Research Act

April 26, 2022

Dear Representatives Rush and Fitzpatrick:

We write to thank you for your leadership in introducing H.R. [3437](#), the LOANS for Biomedical Research Act, and to express our support for an important initiative to leverage billions of dollars in private-sector investment to advance early-stage clinical biomedical research. There has long been a “valley of death” between the early-stage research funded largely by the National Institutes of Health (NIH) and philanthropies and the end-stage work funded by venture capital and biopharmaceutical manufacturers. This “valley of death” between the funding available for basic biomedical research and treatments and cures has been a longstanding problem, and one that has been exacerbated as a result of the COVID-19 pandemic. Without H.R. [3437](#), vital medical research in blindness, cancer, Alzheimer’s, pediatric rare diseases, conditions disproportionately affecting minority communities, and other diseases will take many more years to complete, no matter how promising the progress just a year ago.

The COVID-19 pandemic’s disruptions continue to adversely affect more than a thousand critically important clinical trials due to diverted resources for research and contagion risk in hospitals and other clinical-trial facilities. Of these disrupted or cancelled trials, almost a third are for cancer treatments, 20 percent for central nervous system treatments, 9 percent for cardiovascular treatments, and the remaining third for a variety of other diseases and disabilities. Without H.R. [3437](#), the U.S. will lose years in biomedical research as these trials slowly restart, years in which patients and their families experience needless suffering as they await treatment or a cure.

However, the accelerated development of COVID-19 vaccines has demonstrated that funding – not science – is often the main obstacle to rapid treatments and

cures. The private-sector loans backed by the federal guarantee authorized in your innovative legislation will result in more and faster financing to support the full spectrum of disease and disability clinical research and speed vitally-needed treatments and cures.

H.R. [3437](#) would unleash billions of long-term capital for medical cures at little cost to taxpayers – we can think of few national objectives that matter as much as preventing disease, treating disability, and reducing unnecessary pain and suffering.

Sincerely,

- Alliance for Aging Research
- Alzheimer's Drug Discovery Foundation
- American College of Rheumatology
- Autism Speaks
- Blinded Veterans Association
- Chordoma Foundation
- Choroideremia Research Foundation
- Conquering Gyrate Atrophy
- Cure CMD
- Cystic Fibrosis Research Institute
- Diabetes Leadership Council
- Foundation Fighting Blindness
- Hope in Focus
- JDRF
- Joshua Frase Foundation
- Lupus and Allied Diseases Association, Inc.
- The Mark Foundation for Cancer Research
- Melanoma Research Alliance
- Microbiome Therapeutics Innovation Group
- National Alliance for Eye and Vision Research
- North Carolina Biotechnology Center
- OculoTherapy
- Pulmonary Fibrosis Foundation
- QBI
- RYR-1 Foundation
- Save Sight Now
- Smashing Walnuts Foundation
- TSC Alliance
- Usher Syndrome Coalition
- VHL Alliance