

Organizational Letter of Support for the LOANS for Biomedical Research Act

March 5, 2024

Dear Representatives Fitzpatrick and Bishop:

We write to thank you for your leadership in introducing HR 7539, 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. Without HR 7539, vital medical research in blindness, cancer, Alzheimer’s, pediatric rare diseases, conditions disproportionately affecting minority communities, and other diseases will never advance into human studies.

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.

HR 7539 would unleash billions of long-term capital for medical cures at little cost to taxpayers, because the loans must be paid back. We can think of few national objectives that matter as much as preventing disease, treating disability, and reducing unnecessary pain and suffering.

Sincerely,
Foundation Fighting Blindness
Chroideremia Research Foundation



Hope in Focus

Lupus and Allied Diseases Association, Inc.

National Alliance for Eye and Vision Research (NAEVR)