Gov. Rick Perry's Remarks to the Texas Business Bio Conference

*Note - Gov. Perry frequently departs from prepared remarks.

Wednesday, February 07, 2007

Texas Biz Bio Conference Thank you Tom (Kowalski). It is an honor to be in the presence of men and women at the forefront of developing the industries, innovations and medical treatments of the future. Yesterday’s state of the state speech lasted 54 minutes and 20 seconds, so I came here today with the short version. A lot of people will come to a conference like this and cite statistics about how important biotech is to our state and nation. But I’m glad to cite some different numbers that show Texas is now putting its money where its mouth is.

Two years ago I went before the Legislature in my state of the state address and asked them to create an emerging technology fund that could build our economy, not one project at a time, but one industry at a time. Legislators saw the wisdom of investing in emerging technologies, dedicating $200 million to a fund that has already helped Texas begin to attract top researchers and new projects with the potential to change the future forever. With emerging technology grants we have attracted one of the world’s top cotton geneticists to Texas Tech. We have invested in a promising fuel cell project. We have provided funding to commercialize a device that enables patients to obtain their own electrocardiogram while at home and wirelessly transmit the information to their doctor. And we have provided funding to the U.T. Health Science Center to establish an animal imaging research center where scientists will use imaging to evaluate new drugs and medical devices prior to and during human trials.

Before we created the Emerging Technology Fund, we used Enterprise Fund dollars to expand the UT-Dallas technical degree programs in order to support a new wafer fab at Texas Instruments. We helped fund Sematech, and invested $50 million to copy the genetic library developed by Lexicon of the mouse genome, while creating the Texas Institute for Genomic Medicine at Texas A&M University. A lot of people had fun with that last one, an Aggie governor investing in mice. But when you consider the potential of that one project: the fact that the human genome is 99 percent compatible with the mouse genome, and every day they are making advances in identifying genes tied to various maladies and diseases, and more importantly treatments for diseases related to genetic deficiencies, then you can more easily see that investing in mice is about investing in human health.

In order to continue the investments in emerging technology I am asking you to join me in supporting the $300

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million request I have placed in my budget for emerging technology. And I am asking you to rally behind the vision I placed before the people of Texas yesterday, a plan to expand cancer research in Texas by $3 billion. To achieve this goal, I am calling on legislators to sell the state lottery as a concession to the private sector in return for the $14 billion market price we can get today according to conservative estimates. The vision is to create three endowments for important priorities: an endowment of more than $8 billion for public education, a trust fund for the uninsured of at least $2.7 billion, and an endowment of $3 billion to fight cancer. The cancer trust fund would generate close to $300 million a year in interest payments that could be poured into cancer research, such as studying why cancer metastasizes in its victims. We could also impact treatment in another way, by making sure more of cancer’s victims have the insurance they need to fully engage this most difficult battle. By setting aside $2.7 billion in a trust fund for the uninsured, we will generate a quarter billion dollars a year toward premium assistance payments to help working Texans below 200 percent of poverty purchase insurance. In total, the interest generated by all three funds would be more than $1.3 billion a year, with $800 million directed toward our public education classrooms.

This is a unique opportunity to invest in the research and insurance initiatives needed to make Texas healthier. And the revenue generated by these trust funds is more stable than that generated year-to-year by the lottery. Furthermore, it provides a source of revenue in perpetuity for these investments, unlike a bond proposal that runs out of money with time, and that would cost hundreds of millions of dollars to finance each year. Those who run the numbers on this proposal should not only consider the $1.3 billion it will generate for three important causes, but the numbers we face today because of cancer. There are 400,000 cancer survivors in Texas who know its emotional cost, and who fear its return. There are 95,000 Texans who will hear the words, “you have cancer” this year. There are 34,000 Texans who will die too soon because the cure continues to allude us. Texans like little Marin McGrath, who I mentioned in my speech yesterday. She first came down with brain cancer at the age of two. She, her family and her doctors then had the false hope she was cured, only to learn it came back when she was four. Soon after she was gone, and a life of potential was lost to this terrible disease. I simply ask, if you have been touched by this disease, or know someone who has, to enlist in this cause to advance cancer research. We have experienced some important victories, such as a vaccine that can prevent most forms of cervical cancer. But there is so much more that needs to be done. Let’s give hope to those 95,000 Texans that hear those terrible words this year, let’s show them that we are doing all we can to save their lives. It’s worth the cost. Thank you, and God bless you all.