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International Business: Massachusetts Trumpets Life-Sciences Funding Bill

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BOSTON -- Gov. Deval Patrick heads to California for an international biotechnology conference toting a new \$1 billion life-sciences bill that he signed into law Monday.

Massachusetts House Speaker Salvatore DiMasi, Nobel Prize winner Craig Mello and New England Patriots owner Robert Kraft joined the governor as he signed the legislation at the Joslin Diabetes Center.

Mr. Kraft has funded medical research, and Mr. Mello is a University of Massachusetts researcher who won the 2006 Nobel Prize for medicine.

The 10-year measure includes \$500 million in capital funding, \$250 million to fund research grants and \$250 million in tax incentives for certified life sciences projects.

The bill became law in the heart of Boston's Longwood Medical Center.

The law also will help in developing five regional technology and innovation centers.

The ceremony commemorating the bill was notable for the exchange of affections between Mr. Patrick and Mr. DiMasi, who traded barbs earlier this year when the speaker killed the governor's casino-gambling bill.

"Sometimes in this business of ours, people keep score in purely political terms," Mr. Patrick said. "And there's no denying the fact that signing this bill today makes a clear and important political point: that the legislature and the administration can work together on big and complex initiatives when we set our mind to it."