

February 26th, 2025

To: The Honorable Marvin L. Abney
Chair, House Finance Committee

RE: Support for FY26 Economic Development Article, Innovation Initiatives

Dear Chairman Abney and Members of the House Committee on Finance,

I am writing in support of the sunset extension of the Innovation Initiatives Act under FY26 Economic Development Article and request that the Committee consider allocating funding for this line item.

The Innovation Voucher program is an important opportunity for small businesses in Rhode Island, allowing companies like Lenoss Medical to pursue novel concepts which have the potential for significant returns to both the small business and the Rhode Island economy overall. Lenoss Medical was awarded an Innovation Voucher in 2023, which provided us the opportunity to develop a partnership with Dr. Shukla, a researcher at Brown University. Because of this partnership and the novel research funded by the Innovation Voucher program, we were also able to unlock additional venture capital funding, which in turn allowed us to advance our commercialization efforts within Rhode Island and beyond. Lenoss Medical was recently awarded a second Innovation Voucher, which will allow us to expand our research partnership with Brown University. Following completion of the second voucher, we intend to seek further funds through the Federal SBIR or STTR mechanisms, which will bring additional funds to Rhode Island. Without the Innovation Voucher program, none of this would have been possible.

In conclusion, I urge the Committee to support the sunset extension of the Innovation Initiatives and consider allocating funding to the Innovation programs for next fiscal year.

Respectfully,

A handwritten signature in black ink, appearing to read "D. Messerli", written in a cursive style.

Dom Messerli
President & CEO, Lenoss Medical