

Chris O'Brien

From: Michael Pereira <Michael@pereiraassociates.com>
Sent: Monday, February 24, 2025 2:14 PM
To: House Finance Committee
Cc: Michael Pereira; Michael Pereira
Subject: RE: Support for FY26 Economic Development Article, Innovation Initiatives

February 24th, 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 continuing the allocation of funding for this line item. As the COO of BrachyClip, a proud beneficiary of the Innovation Voucher, and also Managing US Operations for Veintech, which has just established its first US presence in Rhode Island, I can attest to the initial positive impact of these stage opportunities.

The available incentives were instrumental for both organizations to establish and continue their growth operations in Rhode Island, this will definitely lead to higher-paying and higher skill jobs that utilize engineering and manufacturing personnel. These programs have not only supported these early-stage organizations but from my view have also contributed to keeping and increasing the broader innovation ecosystem and economy of Rhode Island. I have been in medical device development for nearly 30 years and a Rhode Island resident for 26 years, and many organizations seek my advice on where to invest their development and operations. With the various programs that RI Commerce offers and the newly formed RILSH, I have highly recommended and provided specific reasons why Rhode Island is a suitable location that these organizations should consider. They include these RI Innovation Initiatives.

I hope you consider the above and continue to support the sunset extension of the Innovation Initiatives and consider allocating funding to the Innovation programs for the next fiscal year.

Respectfully,

Michael Pereira
COO, BrachyClip, Inc.
Director of US Operations, Veintech

Michael Pereira