

## Jerusalem improves incentives for life science companies

In an effort to support the bio-medical industry and expand employment opportunities in the city, BioJerusalem has recently announced a new grant offered by the Jerusalem Development Authority to Jerusalem-based life science start up companies, or those young companies willing to relocate their business to the city. This grant complements one announced last May for more established life science companies that choose to set up or expand their activities in Jerusalem, and joins a list of financial benefits offered to bio-medical companies and employees by the Jerusalem Development Authority.

### Prime financial support

Life sciences companies choosing to launch operations in Jerusalem are eligible for prime financial support incentives and are given special preference. In

addition, companies with a presence in Jerusalem can also benefit from a series of municipal incentives.

Subject to the specific terms of the various programmes, financial incentives include the following:

### Development zone A incentives

- Government grant of up to 24% of tangible fixed assets (ie, the original cost of land development and investment in buildings, machinery and equipment);
- Ten-year complete tax exemption from all corporate tax on undistributed income;
- For 'strategic investments' by large multi-national companies, complete corporate and dividend tax exemption, even if income is distributed;
- Employment grant depending on employee numbers;
- R&D assistance grants of up to 60% of approved R&D programmes.

### Jerusalem special assistance package incentives

- Exceptional grant for life science companies new to, moving to or Jerusalem-based, expanding their activities in the city. Conditional on the number of new employees (min 50) and area (min 2500sq m);
- Unique grants for young biomed companies established in or moving to Jerusalem. Eligible candidates are companies employing from 3-20 employees and in operation for less than six years.
- Special grants for start-ups within the framework of the technological incubators programme;
- Four-year property tax waiver for new companies established in Jerusalem;
- Rental subsidies for BioMed industry employees relocating to Jerusalem;
- 50% subsidy of land-development costs.

## Events

9-10 December 2008  
**Genesis Conference 2008**  
London, UK  
[www.genesisconference.com](http://www.genesisconference.com)

10 February 2009  
**7th Annual BioPartnering North America**  
Vancouver, BC, Canada  
[www.techvision.com/bpn](http://www.techvision.com/bpn)

2-3 April 2009  
**BioTrinity 2009**  
Oxford, UK  
[www.biotrinity.com](http://www.biotrinity.com)

16-17 April 2009  
**BioFine Europe 2009**,  
Freiburg, Germany  
[www.biofineeurope.com](http://www.biofineeurope.com)

18-21 May 2009  
**2009 BIO International Convention**  
Atlanta, GA, USA  
[www.bio.org/events](http://www.bio.org/events)

## Algal biofuels get R&D boost in UK

The world's biggest publicly funded project to make transport fuels from algae was launched in October in the UK by the Carbon Trust. The plan to make algal biofuels a commercial reality by 2020 could see up to £26 million spent on developing the technology and infrastructure to ensure that algal biofuels replace a significant proportion of the fossil fuels used by UK drivers.

Finding carbon-neutral fuels will be crucial to the government meeting its target to reduce overall emissions by 80% by 2050.

Algae produce a range of chemicals depending on their species and the environmental conditions in which they grow. Once identified, these algae could be grown in large amounts and processed to extract the useful oils.

John Loughhead, executive director of the UK Energy Research Council, said: "Algae are potentially attractive means to harvest solar energy: they

reproduce themselves, so there's no manufacturing cost for the solar converter, they can live in areas not useful for food or similar productive use, they don't need clean or even fresh water so don't add to global water stress, and can give oils, biomass, or even hydrogen as a product. Perhaps they'll be the stem cells of the energy world."

### Quantity vs quality

"You can make algae with a high oil content and you can make algae that grows quickly and, at the moment, no one can do both," said Robert Trezona, R&D director at the Carbon Trust.

Programmes funded by the US government in the 1980s found that high biomass yields were possible but research ended when no one found a way to make it commercially competitive with the low oil prices of that era. Work in Japan also faltered when researchers were unable to scale up the growth of algae.

## OncoMethylome's methylation technology validated in LabCorp study

OncoMethylome Sciences has announced that Laboratory Corporation of America Holdings (LabCorp) has presented results of LabCorp's GST-Pi/APC methylation assay for the detection of prostate cancer. OncoMethylome licensed the prostate cancer applications to Veridex LLC, a Johnson & Johnson company, who subsequently issued a sublicense to LabCorp. Dr Steven Anderson, Senior Laboratory Director, Center for Molecular Biology and Pathology, and Sr Vice President

of LabCorp presented the GST-Pi and APC methylation results from more than 400 core biopsies representing a spectrum of histopathology findings ranging from benign tissues to prostate cancers. Confirming results of studies reported in peer-review journals, the assay demonstrated a sensitivity of 90.3% and specificity of 88.6% for the detection of prostate cancer.

(See article in this issue on reinvigoration of Walloon economy for more information on OncoMethylome Sciences)

## North Carolina partnership supports state's growing life sciences industry

Funding for North Carolina's National Center for Biotechnology Workforce will be provided by NC Community College System's BioNetwork following withdrawal of grant funding support from the Department of Labor (DOL). The National Center for Biotechnology Workforce is housed at Forsyth Technical Community College in Winston-Salem, North Carolina. BioNetwork provides resources to community colleges to improve their capacity to meet the current and future workforce needs of this growing industry.