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Bennet Applauds FDA Commitment to Modernize, Foster Innovation, Drive Global Economy

Report Comes on Heels of Bennet Letter to Commissioner Hamburg Calling for Regulatory Reform that Promotes Innovation, Competition

Washington, DC – Colorado U.S. Senator Michael Bennet today applauded the release of the U.S. Food and Drug Administration's new report "Driving Biomedical Innovation: Initiatives to Improve Products for Patients," which outlines initial efforts the FDA is undertaking to modernize its regulations and foster innovation in the bioscience industry, which accounts for 20,000 jobs in Colorado, according to the Colorado Bioscience Association.

"Colorado, with its entrepreneurial horsepower, skilled workforce and top-tier research institutions, is perfectly positioned to lead the country in the innovation economy. But too often, as I have heard in numerous meetings with people involved in Colorado's bioscience sector, the unintended consequences of policies hatched in Washington stifle new ideas and tie the hands of our innovators and entrepreneurs.

"At a time when our drug, biotechnology and medical device startup companies are struggling to access capital, we must strive to provide them with regulatory clarity and predictability in a way that is safe for patients but also helps foster innovation. This new FDA report outlines several steps that the FDA can take to achieve these goals, while modernizing the agency and updating its regulatory regime for the 21st century.

"Under Commissioner Hamburg's leadership, the FDA has already initiated some key efforts to modernize the agency's focus, expertise and process to define, encourage and ultimately advance medical innovation. With this latest report, the FDA has reinforced that commitment, and the Agency has my full support in that effort. While many of these ideas still need to be implemented, it's a good step forward and one that I hope sets the Agency on a new paradigm shift to discuss further collaborations that will encourage faster approvals of safe and effective lifesaving therapies."

In August, Bennet sent a [letter to FDA Commissioner](#)

(<http://bennet.senate.gov/newsroom/press/release/?id=388b128b-7cab-40d6-8124-c527dca0d055>)

Margaret Hamburg pushing for reformed FDA regulations that foster innovation and competitiveness and position the FDA to serve as a driver of the global economy. Following the letter, Hamburg joined Bennet to hear about innovation and advances in the bioscience industry in Colorado while touring the Colorado Science and Technology Park at Anschutz Medical Campus.