

February 14, 2007

Re: SB 314

Jim Laufenberg
President and CEO
ImmunoGenetix
Lenexa, KS
913.221.4492
jbl@igxbio.com

ImmunoGenetix Therapeutics, Inc. is an early stage biotechnology company developing advanced DNA-based therapies for the treatment of viral infections, with a focus on HIV. The Company has exclusive worldwide rights to proprietary therapeutic candidates and supporting technologies being developed at the Marion Merrell Dow Laboratory of Viral Pathogenesis, at the University of Kansas Medical Center. A proprietary lead candidate, GenePro™, has completed initial efficacy studies in non-human primates with promising results. The company is now prepared to advance towards an IND and human trials.

The company has raised over \$1,000,000 primarily from KTEC, the Precede LC Fund, and accredited angel investors. The company has utilized \$150,000 in KS tax credits with accredited investors to date.

The company would endorse and support proposed enhancements to the tax credit act as stated in SB 314, as follows:

- Increasing the time in business for emerging biotech companies from 5 to 10 years, due to the nature of developmental timelines.
- Increasing the available tax credits from \$2M to \$8M per year, in order to provide a larger pool of incentives.
- Increasing the amount an accredited investor can make in a qualified company to allow a \$50k tax credit up from \$25K. This would encourage larger single investments.
- Allowing for an “entity investor” to pass thru tax credits to its membership streamlines financing rounds.
- Allowing for tax credit transfers to any accredited investor, not just those who have made investments will assist in attracting investors in other states.

The Kansas Angel Tax Credit Act is an innovative program that allows for the nurturing of bioscience in the state and the economic development benefits we all are aware of. Improving the program is encouraging for entrepreneurs such as myself.