



# THE CHIPS AND SCIENCE ACT

## Title III: Bioeconomy Research and Development

**The bioeconomy will drive the 21<sup>st</sup> century global economy and will play a central role in our climate mitigation strategy.**

- Already in 2016, the bioeconomy was estimated to account for roughly 5 percent of the U.S. GDP.
- Innovations in the bioeconomy will address some of the most serious challenges facing our nation, including food production, clean energy, environmental cleanup, and health.
- It will revolutionize manufacturing to make it significantly more energy and water efficient, and it will reduce our dependence on fossil fuels.
- It will also give us more tools to secure our supply chain and respond rapidly to public health emergencies.

**The Bioeconomy Research and Development Act of 2021 creates the foundation for U.S. leadership in the bioeconomy while also ensuring that the United States is positioned to lead global discussions about responsible development and governance of emerging biotechnologies.**

- Growth in the bioeconomy will be built on research and innovation in engineering biology and biomanufacturing.
- The Bioeconomy Research and Development Act will establish a federal engineering biology research initiative and require a national strategy for our investments and a framework for interagency coordination.
- The legislation will also expand public-private partnerships and expand education and training for the next generation of engineering biology researchers.
- Coordinated Federal efforts on the bioeconomy included in this legislation will help generate the numerous technological, societal, and economic benefits of engineering biology.
- The legislation also ensures a coordinated, proactive, and comprehensive approach to any ethical, legal, environmental, and societal issues relevant to the bioeconomy.