July 10, 2018

The Honorable Pete Sessions
2233 House Rayburn Office Building

The Honorable Fred Upton
2183 Rayburn House Office Building

The Honorable Gus Bilirakis
2112 Rayburn House Office Building

The Honorable Sanford Bishop
2407 Rayburn House Office Building

Dear Cosponsors:

On behalf of the Board of Directors of the National Alliance for Eye and Vision Research (NAEVR), I am writing to express strong support for the “Faster Treatments and Cures for Eye Diseases Act.”

NAEVR, an advocacy alliance representing the community of support for vision research—including professional societies in ophthalmology and optometry, patient and consumer groups, private funding foundations, and industry—supports the legislation since it could accelerate therapies and treatments for patients that can save sight and restore vision.

A 2016 *JAMA Ophthalmology* article reported that a majority of Americans across racial and ethnic lines describe losing vision as potentially having the greatest impact on day-to-day life. Some individuals are even willing to trade years of remaining life to regain perfect vision. With vision disorders currently having the fifth highest direct medical costs, and the total annual cost of vision disorders and impairment estimated at $717 billion in inflation-adjusted dollars by year 2050, our nation must find new ways to address this growing public health problem.

The “Eye Bond” legislation establishes a pilot program which enables this innovative financial instrument to fund breakthrough sight-saving and sight-restoring research through low-risk investments that are required for insurance, pension, and other long-term investors. This innovative financial instrument provides a route to:

- Leverage private sector dollars
- Make available new private capital to provide critical support for promising medical research projects making their way through the so-called “valley of death.”
- De-risk projects sufficiently that they would become commercially attractive to pharmaceutical and biotech companies.
- Fund small labs and university researchers who wish to translate their basic research.
• Engage the National Eye Institute (NEI) within the National Institutes of Health (NIH) in selecting eligible projects—without incurring any risks or costs to NIH.

We commend each of you as Cosponsors for having the “vision” to create a new approach to making private eye and vision research funding dollars available that can result in new therapies to ensure the vision health of all Americans, thereby enabling productive, independent, and quality lives.

Sincerely,

[Signature]

Peter McDonnell, MD
President, NAEVR Board of Directors