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BROAD COALITION SUPPORTS TAX BILLS TO FUND AFFORDABLE HOUSING AND CLIMATE MITIGATION

Massachusetts Voter Table

CONTACT: see below

June 17, 2019

BROAD COALITION SUPPORTS TAX BILLS TO FUND AFFORDABLE HOUSING AND CLIMATE MITIGATION

GROUPS TO TESTIFY AT 1:00 pm

HEARING JUNE 18th ON SIX BILLS

BEFORE REVENUE COMMITTEE

A diverse and growing coalition of Housing, Environmental and Community groups have joined forces to advocate for major new state investments to protect our families, neighbors and communities from both the urgent and immediate affordable housing crisis and the long-term existential threat of climate change. Coalition organizations will give testimony before the Joint Committee on Revenue on June 18th, where the Committee will hear testimony on six different bills to increase a Deeds Excise tax or create a local option Transfer Tax on real estate transactions to fund affordable housing and climate change mitigation.

The Coalition is urging the Massachusetts State Legislature to expand Governor Baker's proposal S10, by doubling the current Deeds Excise Tax, collected upon the sale of real estate in Massachusetts, which would generate \$350 million per year in new revenue to be spent on investments in affordable housing and investments in climate resiliency.

"Our bold new Coalition reflects the broad consensus throughout the Commonwealth that we need to take immediate, comprehensive, and significant action to address both our housing crisis and climate crisis," said Joe Kriesberg, President of the Massachusetts Association of Community Development Corporations.

The Coalition requests that State Legislators expand the Governor's proposed legislation, S 10, which was written to increase the Deeds Excise Tax to generate new revenue for investments in climate resilience. The organizations seek a doubling of the Deeds Excise tax to be spent 50% - 50% on climate and housing needs.

"If the Governor proposed a tax on carbon to fund housing, environmentalists would say 'hey what about funding for climate?' The fact that S10 proposes to increase the deeds excise on real estate, but neglects to address housing needs must be changed. The climate movement stands in solidarity with the housing justice movement." said Craig Altemose, Director of the 350 Massachusetts, a leading climate group.

"We believe the Deeds Excise Tax is the right tool to generate revenue for both climate resilience and affordable housing action" said Karen Chen, Executive Director of the Chinese Progressive Association. Massachusetts has not increased the tax since 1969, and even if the State were to double its current deeds excise tax to \$9.14 per \$1,000, it would still be less than 1% of the sales price and it would be less than the comparable tax in Connecticut (\$10.50), New York and Vermont (\$12.50) and New Hampshire (\$15).

The Coalition also supports efforts to allow municipalities to pass local real estate transfer fees. There are three bills filed in this session, two of which will be heard on June 18th : Representative Liz Malia and Senator Jo Comerford's H2552 "An Act Establishing Local Options for Raising Affordable Housing Monies, and Representative Dylan Fernandes' bill H2457 "An Act empowering cities and towns to impose a fee on home sales over one million dollars to support affordable housing." In addition, the Committee will be hearing testimony on home rule petitions from Somerville and Provincetown seeking state authorization to enact a transfer tax on real estate transactions to fund affordable housing.

"We support efforts to allow cities and towns to pass local real estate transfer fees. This additional tool empowers communities to meet local needs for affordable housing," said Joe Kriesberg, President of MACDC.

The Coalition seeks an outcome in which 50% of the revenue from an increase in the deeds excise tax should be invested in the Global Warming Solutions Trust Fund, as proposed by Governor Baker; and another 50% should be invested in Affordable Housing, through the existing Affordable Housing Trust Fund, and Housing Preservation and Stabilization Fund. And the Coalition supports a Local Option transfer tax to give localities the tools they need to address the housing crisis.

"We all recognize that the future of our communities, our economy, and our children depends on our willingness to take bold action now on housing and climate", said Carol Oldham, Director of Mass. Climate Action Network. "Housing advocates see the need to protect our communities from sea level rise, extreme weather and other climate risks. Environmental advocates see that we must protect the people who live in those communities from displacement, excessive rent burdens and housing instability. Our coalition stands united," said Oldham.

Coalition Supporters include: 350 Massachusetts, Boston Tenants Coalition, Chinese Progressive Association, Clean Water Action, City Life/Vida Urbana, Institute for Policy Studies, GreenRoots, Mass. Alliance of HUD Tenants, Mass. Voter Table, Mass. Assn of Community Development Corporations, Mass Affordable Housing Alliance, Mass. Climate Action Network, Mass. Communities Action Network, Mass. Smart Growth Alliance, MetroHousingBoston, Neighbor to Neighbor, Right To The City-Boston, the Sierra Club, Somerville Community Corporation, Toxics Action Center..... and more.

For more information: Please read this op ed to submitted on behalf of the Coalition by Craig Altemose, Director of 350 Mass., and Karen Chen, Director of the Chinese Progressive Association, to Commonwealth Magazine.

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