



MASSACHUSETTS HIGHTECHNOLOGYCOUNCIL

Dedicated to Growth... Committed to Action

August 12, 2021

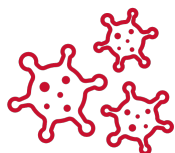
Council's COVID-19 Recovery & Return to Work Series Continues with Delta Variant Virtual Roundtable

Now the most dominant strain worldwide, the Delta variant has unlocked a new phase in the fight against COVID-19, promoting concerns about vaccine requirements and efficacy over time, breakthrough cases, and the need to reexamine return to work plans as infection rates continue to rise.

To help employers and policymakers make the best decisions possible for our communities to support a safe and sustained economic recovery, the Council hosted a virtual roundtable focused on the highly contagious strain with top Massachusetts healthcare leaders on August 10. As part of the Council's ongoing series of **COVID-19 Recovery & Return to Work: Virtual Roundtables**, the program featured **Stephen Pagliuca**, Co-Chair of Bain Capital and Co-Owner of the Boston Celtics, **Peter Healy**, President of Beth Israel Deaconess Medical Center (BIDMC), **Peter Slavin, M.D.**, President of Massachusetts General Hospital, and **Dan Barouch, M.D., Ph.D.**, Director, Center for Virology and Vaccine Research at BIDMC.



Key Takeaways From Delta Variant Roundtable



The Delta Variant

The Delta variant is more contagious than its predecessors, with roughly a two to three-fold increase in the level of contagion from the original virus. It's not a matter of *if* there will be a new, potentially more dangerous variant, it's a matter of *when* it spreads and *how* we respond.



Vaccines are the Key to Ending the Pandemic

Viruses evolve and change. Once a virus enters a host, it replicates, which can cause it to mutate in a way that gives it an advantage. It may infect the next person more efficiently or may replicate at a faster rate. The more a virus spreads, the more it can change. With over 200M cases, SARS-CoV-2 had, and still has, many chances to mutate. **The best way to prevent the emergence of new and more worrisome variants is to vaccinate everybody**

in the world.



Vaccines Save Lives

COVID-19 vaccines are safe and effective. Not only is the rate of infection reduced, but vaccine effectiveness against hospitalization and death is substantial for all current variants. 99% of COVID-related deaths are unvaccinated individuals.



Breakthrough Cases: Lessons from Provincetown Outbreak

Around 1,000 individuals were infected with COVID-19 out of an exposed group of over 100,000. 74% of those infected were fully vaccinated, and the vast majority were minimally symptomatic. **While it is likely there will be more outbreaks among fully vaccinated individuals, vaccines reduce the risk of infection by a factor of 8 and hospitalization and death by a factor of 25.**



Business Recommendations

Vaccine mandates are advised, especially for public-facing institutions, such as schools and hospitals. In the absence of a company-wide vaccine mandate, employers should encourage vaccines, require frequent testing and indoor masking, and practice social distancing.



Preparing for the Next Pandemic

The discoveries made through the science behind the mRNA-based vaccines have laid the foundation for more rapid discovery and response in future pandemics. Combined with these new modalities for vaccine development, it's imperative that public health officials and governments at every level learn from the missteps earlier in the pandemic. Public officials must be more aggressive in setting up testing infrastructure and implementing necessary

restrictions earlier on to be effective. **It is also critical to avoid politicization of disease response and vaccinations.**

[Watch the Event Here](#)



Anderson on Bloomberg Baystate Business Radio

Mass. High Tech Council President Chris Anderson discussed the dangers of the Delta variant, how the strain is affecting tech in Boston, return to the workplace timelines, updated mask guidelines, and more on a recent Bloomberg Baystate Business Radio episode. Click [HERE](#) to listen to the segment.

Advances in the Council's Public Policy Agenda

2022 Ballot Campaigns Pick up Steam

With all petition initiative proposals due to the state Attorney General Offices by August 4, 2021, the preceding few weeks saw a flurry of groups filing questions to advance to voters in November 2022. By August 4, the Attorney General had received 30 proposals covering a broad scope of policy issues. There were several filings related to hospital finance and governance as well as multiple initiative petitions on voter identification requirements. The petitions filed face a long journey with many steps to make it on the ballot, including Attorney General review for consistency with the state Constitution, gathering of more than 80,000 signatures, and approval by the state legislature.



On the long list of initiatives that might make their way to the ballot are two efforts of particular interest to the Council.

The first is a proposal for a constitutional amendment, approved by the state legislature on June 9, which would establish a 4% tax surcharge on income over \$1 million. The Council has led the opposition against multiple efforts to advance the tax amendment since 2015, including successful litigation against a previous iteration of the surtax proposal in 2018. As the Council has vocalized consistently over the last six years, the surtax would risk creating conditions that would hamper the Massachusetts economy by accelerating the out-migration of capital and make us less competitive with other states at a time when barriers to relocation have never been lower. We continue to partner with other business organizations and nonprofits in opposition to the surtax and will provide more details on our efforts in our next newsletter.

The second ballot initiative of note concerns the definition and regulation of the relationship between Transportation Network Companies (TNCs) and app-based drivers. The [Massachusetts Coalition for Independent](#)

[Work](#), a diverse coalition of technology companies, app-based drivers, and community organizations, including the Council, is advancing statutory changes to protect the flexibility of independent workers while providing them with new benefits and guaranteed earnings.

Mass. FY21 Revenue Results Exceed Projections by 17%

Massachusetts Fiscal 2021 state tax collections were well above budget expectations. As of the close of the FY on June 30, **Massachusetts tallied \$34.1 billion in collections, a 17% increase (more than \$5 billion) in revenue above what officials had anticipated to close the fiscal year on June 30.**



The new fiscal year kicked off with continued strong revenue through July, as the state collected \$110 million, approximately 5%, more than collections in July of last year. The surge in revenue indicates that the state economy continues to rebound and raises serious questions about the motivations of those pushing an array of new tax proposals.

Massachusetts FY22 Budget

On July 16, 2021, Governor Baker signed into law the Commonwealth's \$47.6 billion Fiscal Year 2022 budget. Supported by a projected revenue of \$34.3 billion in state tax receipts, which is more than \$4 billion above January estimates, the budget increases spending by 3.6% over last year's budget. The increase in revenue enabled an additional \$2.9 billion in spending above the Baker Administration's January budget proposal, \$1.4 billion of which will go to MassHealth. The budget represents the first fully funded year of implementing the Student Opportunity Act, the landmark education funding legislation passed in late 2019, and also puts aside \$571 million for the University of Massachusetts.

Historic (Billions) in Federal Resources Coming to the Commonwealth

While the state continues to be flush with cash driven by a strong private sector, state officials are still determining how to spend approximately \$5 billion in federal assistance through the American Rescue Plan Act (ARPA). The Baker Administration has proposed spending \$2.9 billion on housing, workforce training, and water and sewer infrastructure, though the legislature has opted to set aside the majority of the federal funds and hold hearings through the fall to determine where to allocate the funds.



The Council [submitted testimony](#) to the Joint Committee on Ways and Means and the House Committee on Federal Stimulus and Census Oversight for their July 27 hearing on ARPA use, advocating for prudent investments in retooling the Commonwealth's workforce through scaling existing programs and to dedicate some portion of the funds to replenish the Unemployment Insurance (UI) Trust Fund.

We will continue to develop refined proposals for sensible investments of ARPA funds, especially as the U.S. Congress finalizes a \$1 trillion infrastructure package. In addition to significant investments in typical infrastructure targets, such as road and bridge repairs, the version of the infrastructure bill approved in the U.S. Senate earlier this week includes \$65 billion for rural broadband, \$55 billion for water infrastructure upgrades, and \$47 billion for cybersecurity and climate change response. The spending bill as it currently stands would send billions to Massachusetts, including \$4.2 billion for federal-aid highway apportioned programs, \$1.1B for bridge replacement and repairs, and \$2.5 billion over five years for public transportation investments. The Council will continue to monitor federal aid developments and offer insights on the optimal targets for infrastructure investments.

The historic federal resources coming to the Commonwealth are spurring rigorous debate among the business and labor communities and the public-at-large on what investments will yield the best bang for the buck while meeting the most pressing needs. The Council sees the various funding streams as a critical dimension to a larger policy discussion on the long-term vision for the Commonwealth. We are in the process of developing a new program that applies this forward-looking lens to assess what Massachusetts should do now and over the coming decades to ensure sustained growth in our innovation economy and retention of our competitiveness with other states in the long term.

Diversity, Equity & Opportunity Initiative Programs Make Waves

Black Representation & Equity Webinar: Reaching & Attracting Diverse Candidates

On July 20, 2021, the Council hosted a **Black Representation and Equity (BRE) Initiative Webinar: *Reaching and Attracting Diverse Candidates***. The online event, co-hosted by 2021 Annual Sponsor Waters Corporation and Strategic Partner Bain & Company, featured a panel discussion focused on best practices organizations can implement to turn their Diversity, Equity and Opportunity (DEO) visions into reality.

Key topics discussed included:

- Addressing key elements of the talent funnel, based on existing pain points, to turn an organization's DEO ambition into action
- Data-driven approaches for expanding recruitment efforts to reach diverse talent pools
- Methods and ideas for sustaining momentum, particularly around building the funnel of Black talent, attracting that talent, and then building a community that retains those individuals
- The important role leadership plays in an organization's DEO journey

Missed the program? Click [HERE](#) to watch the full event.

Save the Date!

On **Thursday, September 9 at 11:00 AM EDT**, the Council will host a DEO program with 2021 annual Women in Leadership (WIL) sponsor PTC, 2021 annual BRE sponsor Waters Corporation, and strategic partner Bain & Company. ***A Systematic Approach to Talent Management for Women and URMs*** will focus on talent management strategies for women and underrepresented minorities.

| SEPTEMBER 2021 | | | | | | |
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Discussion topics will include:

- Processes around performance management and creating opportunities for women and URMs
- The role of mentorship, sponsorship, and training for career growth
- Structural barriers that limit opportunity and movements
- Actions individuals and leaders can take to create more equitable outcomes
- And more!

[Register for 9/9/2021 Event Here](#)

Attendance for this event is free, but pre-registration is required.

Interested in getting involved with the Council's DEO Initiatives? Contact [Chris Anderson](#) to learn more.

MHTC Member Corner

Welcome New Members!

Beth Israel Lahey Health 
Beth Israel Deaconess Medical Center

Suffolk

ThermoFisher
S C I E N T I F I C

The world leader in serving science

Member News

- [DraftKings to acquire Golden Nugget Online Gaming in all-stock \\$1.56B deal](#), *Boston Business Journal*, August 8, 2021
- [Northeastern wireless project gets federal designation as 'innovation zone'](#), *The Boston Globe*, August 5, 2021
- [Six MHTC Members Included in LinkedIn's 2021 Top Companies in Greater Boston List](#), LinkedIn News, July 27, 2021
- [Rapid7 announces \\$335M acquisition, its fourth in 16 months](#), *Boston Business Journal*, July 19, 2021
- [UKG Receives Three Prestigious Awards for Inclusive Culture Valuing All People, Generations, Teams](#), UKG Newsroom, July 16, 2021

MHTC in the Media

We want to keep you informed. See what the Council has been up to with the following selection of recent media coverage.

- [Health care leaders back vaccine mandates](#), *CommonWealth Magazine*, August 10, 2021
 - [Massachusetts medical leaders advise workplace vaccine mandates](#), *Boston Herald*, August 9, 2021
 - [Weekly Report Detects 2,200 More Breakthrough Cases](#), State House News Service, August 10, 2021
 - [Baystate Business: Breakthrough Cases \(Radio\)](#), Bloomberg Baystate Business Radio, July 30, 2021
 - [Three Biz Groups Take Sides in Debate Over App-Based Drivers, Benefits](#), State House News Service, July 9, 2021
 - [Neal: Infrastructure Deal Would Make Mass. More Competitive](#), State House News Service, June 29, 2021
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OUR MISSION

The Massachusetts High Technology Council, Inc. is an organization of CEOs and senior executives representing technology companies, professional services firms, and research institutions who are dedicated to creating and sustaining conditions that support investment, job growth and improved quality of life in Massachusetts. Our members are growth-oriented, knowledge-intensive employers and institutions that develop, deliver and depend on technology products, services and innovations to advance their organizational objectives—a definition which covers just about all business enterprises in Massachusetts today.

Our mission is to help make Massachusetts the world's most attractive place in which to live and work, and in which to create, operate, and grow high technology businesses.

For more information, [visit our website](#).

