



MASSACHUSETTS
HIGH TECHNOLOGY COUNCIL
Dedicated to Growth... Committed to Action

April 15, 2021



Dramatic Unemployment Insurance Rate Hike Hits Employers--Legislative "Fix" Under Consideration

On April 1, Governor Baker and the Legislature completed action on a law to reduce an automatic 60% increase in 2021 employer-paid unemployment insurance tax rates on Massachusetts employers to just under 20%. However, an overlooked and separate tax provision of the antiquated and complex statutory formula was allowed to skyrocket. The "solvency assessment" jumped on average from .058% in 2020 to 9.23% in 2021. **We will be working to support a further legislative "fix" to avoid yet another burden on MA employers at a time when a sustained economic recovery is critical.**

This added cost to doing business in Massachusetts comes at a time when an additional \$4.5 billion will be arriving in Massachusetts from Washington by May.

Council's DEO Initiative Launches *Black Representation and Equity* Programming

On April 8, the Council's Diversity, Equity and Opportunity initiative kicked-off its 2021 Black Representation and Equity Initiative (BRE) with a roundtable entitled: "Jumpstarting your Organization's DEO Journey."



The MHTC Black Representation and Equity Initiative (BRE) marks the beginning of a 10-year commitment by participating High Tech Council members to increasing Black employee representation at all levels in their respective organizations to approximate or exceed the level of diversity within the community. Attendees gained new insights to better understand their organization's point of departure and acquired new tools to help translate intent into action by setting ambitions that are inspiring, measurable, time-bound, and achievable.

With content developed and informed by the active engagement of dozens of Council members, the event featured a dynamic discussion moderated by **Rob Ruffin** from **Bain & Company** with panelists:

- Stephen Denny, Head of HR, Diversity & Inclusion, Putnam Investments
- Peter Kim, VP Culture and Counsel, Thermo Fisher Scientific
- Jean-Charles Wirth, EVP, Head of Applied Solutions, MilliporeSigma

View a recording of the April 8 event [HERE](#) or contact [Chris Anderson](#) to learn more about the DEO Initiative opportunities and events.



Council Leaders Reimagine the Future of Work after COVID-19

The Council is collaborating with McKinsey & Co. on a new series of virtual roundtables focused looking at how COVID-19 is reshaping the Future of Work.

The series launched on March 8, with [Episode 1](#), a session focused on the changing Massachusetts and New England economy with special guests **Mike Kennealy, Massachusetts Secretary of Housing and Economic Development** and **Mekala Krishnan, Partner, McKinsey & Company/McKinsey Global Institute**.

On March 26, the Council hosted [Episode 2](#) of the series, with a focus on “Hybrid Work Models: Overview of Key Solutions for Employers” featuring:

- Dave Almeda, Chief People Officer, UKG
- Lisa Britt, Chief Human Resources Officer, Thermo Fisher Scientific
- Kerry Field, Vice President- Global Talent, Analog Devices
- Brian Vickery, Partner, McKinsey & Company

[Episode 3](#), held on April 2, focused on “The Changing Landscape: COVID-19 Impacts on Commercial Real Estate”. Attendees enjoyed a presentation by **Brian Vickery, Partner, McKinsey & Company**, followed by a panel discussion on how employers’ evolving “future of work” models are impacting commercial real estate, featuring industry experts:

- Nick Dhimitri, National VP- External Affairs, Suffolk Construction
- Angela Iannuzzi, Property Manager, National Development
- Ron Perry, Principal, Avison Young

Use these links to view video recordings of [Episode 1](#), [Episode 2](#) and [Episode 3](#) and contact Chris Anderson to learn more about the Council’s ongoing efforts to explore and understand the future of work.

Council Staff Changes

Please join the Council in wishing Mark Gallagher success in a new chapter in his career. Mark, who has served the Council since 2014 as our VP of Public Policy and Government Affairs, will depart the Council later this month to join United Health Group as Vice President of External Affairs.



Mark has been a valuable member of the Council team, contributing to our focused and action-oriented efforts to help create and protect conditions that support investment and job growth within the Massachusetts innovation economy.

Massachusetts Recovery and Jobs Initiative: News you Can Use

Through the Massachusetts Recovery and Jobs Initiative (“MRJI”), the Council is communicating regularly with policymakers, opinion leaders and economic decision makers to provide key information on the critically important policy choices facing Massachusetts now and in the



months ahead.

On a recurring basis, we are sharing with Council members a curated digest of recent data, analyses and media coverage related to our MRJI efforts, along with relevant news stories from around the nation.

We hope you will find these digests of News You Can Use informative and we encourage you to [contact us directly](#) to learn more about the MRJI and the Council's policy advocacy efforts.

Recent MRJI in the News

- [Taxachusetts Gives Power to the Sheeple](#), Boston Herald, April 4, 2021
- [House Speaker: Income Surtax Bypasses Compromise](#), State House News Service, March 25, 2021
- [Expert Warns Against Setting Tax Rate in Constitution](#), State House News Service, March 24, 2021
- [What Does Future of Remote Work Look Like for Massachusetts?](#), Boston.com, March 17, 2021

Recent MRJI Partner Reports/Analyses

- [The Great Mismatch: The Graduated Income Tax Proposal's Gravely Flawed Escalation Factor](#) Pioneer Institute, April 7, 2021
- [The Graduated Income Tax Trap: A Retirement Tax on Small Business Owners](#), Pioneer Institute, April 1, 2021
- [Missing the Mark on Wealth Migration: Past Studies Drastically Undercounted Millionaires](#) Pioneer Institute, March 25, 2021

Recent Third Party Reports, Analyses and News

- [New York Business Leaders Urge State Lawmakers to Not Raise Taxes](#) The Wall Street Journal, March 23, 2021

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](#).

