



MASSACHUSETTS HIGHTECHNOLOGYCOUNCIL

Dedicated to Growth... Committed to Action

November 18, 2021

Advances in the Council's Public Policy Agenda

Update on Tax Amendment Legal Challenge—Encouraging Polling Results

Earlier this week, the Mass. High Tech Council distributed [a press release](#) with an update on key developments in our efforts associated with the Graduated Income Tax Amendment.

On November 16, Goodwin Procter attorney Kevin Martin sent [a letter to the Attorney General and Secretary of the Commonwealth](#) on behalf of the High Tech Council requesting that the description of the Amendment on the November 2022 ballot accurately reflect the true nature of the proposal: that any new revenue from the tax increase is not guaranteed to go to transportation or education spending. The Amendment would, in fact, give state lawmakers a “blank check” to appropriate the money without restrictions.



The request to the Attorney General and Secretary was informed by the [results of a poll that the High Tech Council commissioned](#) earlier this month to see whether voters would be misled by the prior (2018) description of the Tax Amendment, which we anticipate will be on the ballot in 2022. Results showed that an overwhelming majority of voters, regardless of partisan affiliation, reported they would feel misled by the ballot language after learning that any revenue from the tax increase could go towards areas of spending other than transportation and education while spending for education and transportation remains unchanged. The poll provides evidence of the misleading nature of the ballot language and confirms that voter support drops dramatically when voters realize the Legislature can spend the new revenue on anything.

If the Attorney General and Secretary do not change the language, we will join with others to bring the challenge to the Supreme Judicial Court, which sided with us in 2018 in our successful effort to challenge the proposed tax amendment.

Our legal challenge is a central part of our efforts associated with the Amendment, which proponents are advancing at a time when additional tax revenue couldn't be less necessary. As has been well documented, Massachusetts revenue collections are significantly exceeding monthly benchmarks—likely heading toward another billion-dollar budget surplus in the current fiscal year. In addition, the Commonwealth has another multi-billionaire dollar federal spending package on the way above and beyond the more than \$5 billion Massachusetts received via the American Rescue Plan Act (ARPA). These unprecedented resources flow into the state's coffers at a time when employers are struggling to hire and supply chain disruptions continue to drive shortages and inflationary pressures.

This week, the Pioneer Institute [released a study](#) showing the tax increase would impact many for-profit business entities in our state given that the Amendment extends to pass-through income entities. According to Pioneer's analysis of 2018 tax data, approximately a third of income from Massachusetts taxpayers with an income of \$1 million or more was from pass-through entities. The impact that the Amendment would have on our business climate should not be understated.

See coverage of the press release in the Boston Business Journal [here](#).

Legislators Unable to Finalize ARPA Spending Package

Yesterday was the last day for the Legislature to hold formal sessions before lawmakers go into recess.

Surprisingly, the Legislature couldn't reach the finish line on one of their central priorities this fall: a multi-billionaire dollar spending package using combined funds from the federal American Rescue Plan Act (ARPA) and billions in tax revenue surplus from the last fiscal year. We closely monitored developments in both chambers over the fall on how legislative leadership plans to divvy up the roughly \$4.8 billion in remaining ARPA money (out of \$5.3 billion originally), along with \$1.5B in unused surplus. The Senate and House were unable to hammer out differences between their proposals this week after the Senate advanced its final \$3.8 billion spending bill on Friday. The current versions of the House and Senate bills both allot significant spending to housing production and affordability programs, healthcare, infrastructure investments, and workforce and economic development initiatives such as downtown revitalization efforts. Budget negotiators could not find common ground on how much to allocate to each shared priority, however, and now the more likely outcome is finalization in January when the Legislature can return to formal session.



For employers, an important consideration continues to be the amount of federal funds to reduce the employer-born costs of the Unemployment Insurance (UI) Trust Fund deficit. Disappointingly, last week, the Senate rejected an amendment that would have increased the total contribution to the UI Trust Fund from \$500 million to \$1 billion. Although the precise total of the Trust Fund balance is not known, there are still billions in outstanding payments and obligations to the federal government and refunds due to employers from overpayments. The \$500 million that the legislation has dedicated to UI replenishment is not enough to put the Trust Fund on solid financial footing.

\$7 Billion in Federal Funds for Infrastructure

Unable to agree on how to spend the \$billions in ARPA funds available to it, the legislature will also focus on another large federal spending package: the Bipartisan Infrastructure Investment and Jobs Act, which President Biden signed into law on Monday. The \$1.2 trillion legislation dedicates \$550 billion to new infrastructure funding and authorizations, sending at least \$7 billion to Massachusetts and potentially billions more in competitive grants. The Massachusetts share of the infrastructure package reflects an estimated \$5.3 billion for road improvements and bridge replacements and \$2.5 billion for public transportation over five years.

As the largest investment in the Commonwealth's infrastructure in decades, the federal funds are an opportunity to advance projects that would significantly improve mobility across the state and augment our climate resiliency—two areas that are key to our competitiveness with other states. And we have a long way to go on that front: On [CNBC's 2021 Top States for Business index](#), Massachusetts ranked 29 out of all 50 states.

Coalition for Independent Work Collects Signatures for Ballot Certification

The Massachusetts Coalition for Independent Work, of which the Council is a member, [submitted 260,000 signatures to municipal officials for certification of a ballot question](#) which, if passed, would ensure app-based drivers maintain flexibility while getting new benefits and protections. The number of signatures signals significant support for the ballot initiative. Voters will now see the question on the November 2022 ballot.

MHTC News & Announcements

Enhancing Our Commitment to Veterans

The High Tech Council is proud to enhance our commitment to veterans under our [Diversity, Equity and Opportunity \(DEO\) Initiatives](#) through various partnerships with organizations doing incredible work in this area, including a soon-to-be-announced [new partnership with U.S. Tech Vets](#), a U.S. technology industry career portal created to connect veterans, including transitioning military personnel and their spouses, with meaningful jobs in America's technology industry. With about 250,000 Veterans transitioning to civilian life annually, U.S. Tech Vets provides a way for the technology community to find and hire top-quality talent. Through their membership in technology associations, thousands of employers can promote their jobs to American Veterans. Employers can also search America's largest resume database of over one million resumes to find quality Veteran talent. Click [here](#) to learn more about



the important work they do.

Leaders for the Future: *The Art of the Possible: Shaping the Future*

On November 16, 50 women leaders from 22 MHTC member organizations convened virtually for the first session of **Leaders for the Future, *The Art of the Possible: Shaping the Future***. The two-part series, which is owned and operated by Knowledge Partner **McKinsey & Company** with support from 2021 Annual Women in Leadership (WIL) Sponsor **PTC**, offers cutting-edge executive coaching for senior women leaders exclusively to MHTC members. McKinsey's **Marla Capozzi** and **Megan Greenfield, Ph.D.** led Tuesday's session, guiding attendees through interactive training that explored strategies for identifying early signs of change and types of trends, impacts of said trends and how to respond to them, as well as capabilities to shape the future, innovate, and prepare for uncertainty.

The second session will take place virtually on Tuesday, February 1, 2022, from 2:00 – 4:00 pm ET and will focus on the impact of innovating an organization's business model to improve performance and sustainability, the 5 elements of business model innovation, and making it happen by cultivating new disciplines for leaders and their teams.

For those interested in attending or nominating an executive to participate in the second session, please contact the High Tech Council's Digital Communications Manager, [Jenny Enfield](#). Participants must be senior-level women (VP or above) leading major businesses with P&L oversight and major functions (e.g., strategy, marketing, finance).



Upcoming Programs & Events

Women in the Workplace: Bold Steps to Address Burnout & the Broken Rung

Women are even more burned out today than they were at the thick of the pandemic and burnout is escalating much faster among women than men, according to McKinsey & Company and LeanIn.Org's [Women in the Workplace 2021 report](#). This continues to be a crisis in corporate America, with one in three U.S. women contemplating downshifting their careers or leaving the workforce this year, compared to one in four during the first few months of the pandemic. One in four women have considered leaving their company or switching jobs—and high employee turnover in recent months suggests that many of them are following through.

Join the **High Tech Council**, 2021 Annual WIL Sponsor **PTC**, and Knowledge Partner **McKinsey & Company** virtually on **Wednesday, December 1 from 12:00 – 1:00 pm ET** for a signature WIL event, ***Women in the Workplace: Bold Steps to Address Burnout and the Broken Rung***.



Megan Greenfield, Ph.D. will break down key findings from the Women in the Workplace 2021 report before leading a fireside chat featuring **Aron Ain, Chairman and CEO of UKG**, and **Rebecca Schechter, CEO of Optum Behavioral Health**. With support from content partners **reachHIRE** and **Bentley University**, and sponsors **Azenta Life Sciences**, **MilliporeSigma**, and **Onto Innovation**, the program will also provide attendees with the unique opportunity to take a deeper dive into the topic during a **special bonus Q&A session with our featured speakers from 1:00 – 1:30 pm ET**.

[Click Here to Register](#)

Return to the Workplace: COVID-19 Impacts | Federal Vaccine & Mask Mandates

The vaccination mandates the Biden Administration announced this fall may change employer return to workplace plans in January 2022. On November 5, 2021, the Occupational Safety and Health Administration (OSHA) published its COVID-19 Vaccination and Testing Emergency Temporary Standard (ETS), requiring private employers with 100 or more employees, company-wide, to institute either a mandatory vaccination policy or a policy that gives employees a choice to either get vaccinated or elect to undergo regular COVID-19 testing and wear a face covering at work in lieu of vaccination. Though OSHA [recently suspended enforcement of the mandate for large employers](#) in response to a stay on the ETS from the Fifth Circuit Appeals Court, employers are still left with uncertainty on the fate of the mandate and how it will impact their return-to-office plans.

Join us on **Wednesday, December 1, 2021, from 3:00 PM to 4:00 PM ET** as the High Tech Council's [COVID-19 Recovery and Return to the Workplace Virtual Roundtable Series](#) continues for a discussion regarding the potential impacts of these requirements on employers' plans to return workers to the office.

The session will feature a detailed overview of the executive order and OSHA requirements from **Ozzie Palomo, Co-Founder and Managing Director of Chartwell Strategy Group**, and a timely conversation about the status of each, what challenges are in process, and what employers should consider with **Jennifer Fay, Partner at Goodwin Procter**, **Liam O'Connell, Co-Managing Partner at Nutter McClennen & Fish**, and **Council President Chris Anderson**.



[Click Here to Register](#)

2022 Sponsorship Opportunities

We are pleased to provide members with high-impact, high-visibility opportunities to brand-identify your organizations' passions with Mass. High Tech Council leadership programs. Member sponsorship supports the mission of the High Tech Council to create and protect conditions that support investment and job growth across Massachusetts. Check out the 2022 Sponsorship Opportunities [HERE](#). To reserve your 2022 sponsorship request, please contact [Chris Anderson](#).

[2022 Sponsorship Opportunities](#)

MHTC Member Corner

Member Awards & Honors

[TONIGHT: BHCC's Pam Eddinger, Ph.D., Fidelity Investments' Pamela Everhart, and EY's Jane Steinmetz to be Honored During BBJ's 2021 Power 50: The Movement Makers Award Ceremony](#)

[Brooks Automation, Mercury Systems, and Vertex Pharmaceuticals Named to Fortune Magazine's 2021 List of 100 Fastest-Growing Companies](#)

[Boston Scientific Named a Dow Jones Sustainability Index Company](#)

[The Princeton Review and *Entrepreneur* List Babson and Northeastern in Top 50 Best Undergrad Programs for Entrepreneurs in 2022](#)

[EY Announces 27 Women Founders Selected for the EY Entrepreneurial Winning Women™ North America Class of 2021](#)

[Babson Doubles Down on No. 1 Rankings](#)

[Deloitte Unveils 2021 Technology Fast 500 winners](#)

[Analog Devices Honored with Electronics Industry 2021 Awards](#)

[Oasis Systems and Raytheon Named Recipients of the 2021 HIRE Vets Medallion Award](#)

[Monster Releases Annual Ranking of Best Employers and Companies That Hire Veterans, 2021](#)

[Fidelity Investments, Thermo Fisher Scientific, and Raytheon Technologies Make Forbes' America's Best Employers for Veterans 2021](#)

[The World's Top Female-Friendly Companies Includes 7 MHTC Members](#)

[U.S. News - Best Lawyers "Best Law Firms" has named Goodwin Biotechnology Law Firm of the Year and recognizes 49 Practice Areas](#)

[Customers Honor UKG with Review-based Awards and Accolades](#)

[UKG Ranked Highest in 2021 Gartner® Critical Capabilities for Cloud HCM Suites for 1,000+ Employee Enterprises in North America Midmarket Use Case for Sixth Straight Year](#)

[Aron Ain Makes International Business Times' First Annual Social Capital TOP 100 List: Heroes of American Business](#)

[Goodwin Recognized by Leadership Council on Legal Diversity as Compass Award Winner](#)



Member News

- [DraftKings signs partnership with Boston Bruins](#) *Boston Business Journal*, November 18, 2021
 - [KPMG to Host Risky Business Forum on December 14, 2021 – RSVP here!](#)
 - [Raytheon Technologies establishes new partnerships to accelerate diversity, equity and inclusion](#), HomeNewsHere.com, November 17, 2021
 - [Pfizer Completes Acquisition of Trillium Therapeutics](#), BusinessWire, November 17, 2021
 - [Brooks Automation Announces Planned Name and Stock Ticker Symbol Change - Azenta, Inc. \(Nasdaq: AZTA\) Set to Begin Trading Effective December 1](#), Brooks Automation Newsroom, November 16, 2021
 - [UKG Ushers in New Generation of Financial Wellness with UKG Wallet](#), UKG Newsroom, November 16, 2021
 - [RSM US names Brian Becker as CEO-elect](#), Consulting.us, November 11, 2021
 - [A new 'blue tech' lab is coming to MITRE in Bedford](#) *The Boston Globe*, November 10, 2021
 - [Bentley University to offer first-generation students from Massachusetts tuition at same price as a state university](#), MassLive, November 6, 2021
 - [Northeastern University Wins \\$36m Federal Contract to Build a System to Protect Schools, Churches, and Stadiums](#), Northeastern Newsroom, November 4, 2021
 - [Brooks Introduces Azenta Life Sciences to Advance Innovative Sample Solutions](#) Brooks Automation Newsroom, November 1, 2021
 - [WPI Launches \\$500 Million "Beyond These Towers" Campaign](#), Worcester Polytechnic Institute Newsroom, October 29, 2021
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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 that 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](#).

