



MASSACHUSETTS
HIGH TECHNOLOGY COUNCIL

Dedicated to Growth... Committed to Action

April 6, 2023

State Government News & Public Policy Updates

Massachusetts Faces Exodus as Tax Policy Lags Behind Competing States

As the state faces mounting pressure to attract and retain residents and businesses, Massachusetts tax policy is at a crossroads. On March 28, the Legislature's Revenue Committee held a hearing on Governor Healey's tax reform proposal. The High Tech Council's Vice President of Policy & Government Affairs, Elizabeth Mahoney, [testified at the hearing](#), acknowledging the positive aspects of the proposal, which would provide tax relief for parents, renters, and seniors. However, she also urged the Legislature to go further than the Governor's bill would on reforming the estate tax and short-term capital gains rate to make Massachusetts more competitive with other states.



The Raise Up coalition, which proposed and funded the income surtax amendment, testified in opposition to reforming the estate tax and reducing the short-term capital gains tax rate. The SEIU, Massachusetts Teachers Union, and others called these much-needed reforms "giveaways to the ultra-rich" and told the Legislature that enacting them would "directly undermine the goals of the Fair Share Amendment."

In a promising development, the [House Speaker announced on March 30](#) that the House will put forth its own tax reform proposal soon. While he did not provide many details, Speaker Mariano indicated the House's proposal will likely include estate tax reform. He did not rule out the possibility of changes to the short-term capital gains rate. Mahoney spoke to [The Boston Globe](#) about this encouraging news, stating that, "[It's] a positive development to hear the Speaker say he wants to do tax reform, and also hear him talk about competitiveness. We thought the governor's tax proposal was a good first step, but we are concerned it doesn't go far enough to address our position versus other states."

The [Massachusetts Society of CPAs recently released a survey](#) of CPAs that found an alarming number of their high-income clients are considering leaving the state in the next year, underscoring the urgent need for Massachusetts to bring its tax policy more in line with other states. Among the survey's findings:

- **82%** indicated their clients have expressed interest in leaving Massachusetts in the next 12 months. Florida and New Hampshire are the two most popular states for relocation.
- **61%** indicated that tax policy is the primary reason their clients are considering leaving. **Over 50%** indicated the new Millionaire's Tax is the primary reason to move.

[U.S. Census data](#) released last week reinforced that Massachusetts is continuing to lose people to other states, showing that the [statewide population dropped by about 8,000 people](#) last year. As Massachusetts lawmakers

grapple with tax reform, they must strike a delicate balance between providing relief to those who need it and keeping the state competitive in a rapidly changing economic landscape.

State Matching Funds for CHIPS Act

Last week, Governor Healey signed a spending and borrowing bill that includes an authorization for \$125 million in state matching funds for federal grants in technology and innovation fields, including artificial intelligence, cybersecurity, and semiconductors. These matching funds will help Massachusetts compete for the significant federal funding available through the CHIPS and Science Act. The High Tech Council [had advocated](#) for the \$200 million Governor Healey initially proposed, but we were pleased that the Legislature approved this significant amount of funding.



Advocating for Uniform Regulations for Cybersecurity, AI, & Data Privacy

The Joint Committee on Advanced Information Technology, the Internet, and Cybersecurity held an informational hearing last week on topics including artificial intelligence, cybersecurity, and data privacy. Mahoney [testified on behalf of the High Tech Council](#), stressing the importance of establishing uniform rules and regulations for cybersecurity, data security, and artificial intelligence across states. She suggested that the federal government should take the lead in some areas to avoid conflicting or overlapping requirements. We applaud the Committee for their efforts to understand and address these critical issues and stand ready to lend our expertise and support as they tackle these complicated and rapidly changing areas.



MHTC News & Updates

Save the Date! 2023 Annual Meeting

Mark your calendars! The High Tech Council is thrilled to announce that our **2023 Annual Meeting will take place on Friday, June 9, at the Seaport Hotel**. Join us for the region's premier gathering of leaders from business, government, and academia to gain invaluable perspectives on current priorities and emerging issues driving the health and growth of Massachusetts' innovation economy. This year's event will focus on competitiveness, examining Massachusetts' declining business climate and discussing strategies to maintain our competitive position relative to other states. Don't miss this important conversation on the future of our innovation economy!

Stay tuned for more information and registration details in the coming weeks.



Make Your Voice Heard: Participate in the 2023 Women in the Workplace Study

We're pleased to announce that the [2023 Women in the Workplace](#) study is now open for participation, and we invite and encourage all eligible members to take part. Now in its 9th consecutive year, this joint research effort, conducted by McKinsey & Company and LeanIn.Org, is **the largest comprehensive study of the state of women in corporate America**. As a key priority of the High Tech Council's [Women in Leadership \(WIL\) Initiative](#), led by **2023 Innovation Sponsor PTC, MilliporeSigma**, and Knowledge Partner **McKinsey**, this is a valuable opportunity for your organization to contribute to the conversation on the state of women in corporate America and shape the future of the workplace.



Since 2015, over 800 companies have participated in the study and more than 400,000 people were surveyed on their workplace experiences, resulting in robust and insightful industry benchmarks.

To participate, organizations must have at least 1,000 employees based in the U.S. or Canada, and complete [the application](#) to confirm eligibility no later than **Monday, April 10, 2023.**

By participating, your organization will receive a customized report—at no cost—to help you:

- Track progress on gender and race/ethnicity representation with a customized Excel output
- Benchmark your talent pipeline and HR practices against industry peers and corporate America
- Develop impactful DE&I initiatives informed by employee experience insights

As we have done in prior years, McKinsey will present the key findings and themes from the report at a High Tech Council WIL program at the end of the year. Details on the event will be available in early fall. To watch and see key takeaways from our December 2022 program focused on trends from the 2022 report, [click here](#).

[Click Here to Participate](#)

We urge all eligible members to participate and make their voices heard. If you have any questions or would like to further discuss, please reach out to workplacesurvey@mckinsey.com.

Please note that all data will be kept 100% confidential; only an aggregated view of the data is seen by anyone outside of the McKinsey Women in the Workplace team.

REPORT: Inequities in Computer Science Courses for MA High Schoolers

Massachusetts is experiencing rapid growth in jobs that demand advanced computer skills, but the demand for this labor has outpaced the supply. A [new report](#) commissioned by the [Massachusetts Business Alliance for Education \(MBAE\)](#) has found that only **5.8%** of Massachusetts high school students are taking a computer science course, and urban high schools are lagging behind their suburban and rural counterparts in offering computer science education. In all, **78%** of Massachusetts schools offer a foundational computer science course. While that's ahead of the national average, it falls behind national leaders like Maryland (98%), South Carolina (93%), and Arkansas (92%), as well as other New England states like Rhode Island (86%) and New Hampshire (82%). Our state is missing an opportunity to prepare its future workforce and ensure the economic and personal success of every student.



The report, titled [Expanding Access and Participation in Computer Science Across Massachusetts](#), uncovered data from the 2020-2021 school year finding that:

- **84.7%** of Massachusetts high schoolers attended a school that offered a computer science course, but **only 5.8%** of students overall were enrolled
- Only **28.4%** of students enrolled in a computer science course are female
- Just **71%** of urban high schools offer a foundational computer science class
- Massachusetts is suffering from a shortage of qualified computer science teachers

Increasing access to computer science education for all Massachusetts students is critical to expanding career opportunities for high school graduates, promoting a more equitable Commonwealth, and ensuring the state's employers have access to the skilled workforce they need.

As proud members of [Student Pathways to Success](#), a coalition that is working to create stronger connections between what students are learning in high school and the opportunities that await them when they graduate, we're supporting [An Act to Create and Expand Student Pathways to Success](#). This legislation would help ensure high schools give students a jump start on their future by expanding access to Early College and early career programs, STEM programs, career counseling, vocational-technical education, and opportunities to earn industry-recognized credentials and participate in work-based learning.



[Read the Report](#)

[Click here](#) to learn more about coalition and the legislative package we're supporting.

Join Us in Creating a Strong Innovation Economy for Massachusetts

As we work towards rehabilitating and strengthening the business climate in Massachusetts, we invite you to be a part of our mission by becoming a sponsor for 2023. Our sponsorship opportunities are divided into three sections: Critical Mass, MassVision2050, and The Engaged Workforce, all of which aim to support initiatives that drive growth and innovation in the state. By investing in our future, you will have the chance to align your brand with our values and contribute to the growth of Massachusetts' innovation ecosystem.

To learn more about the benefits and resources available to sponsors and to reserve your 2023 sponsorship request, please contact [Council President Chris Anderson](#).

We extend our gratitude to our existing sponsors, who have already demonstrated leadership and commitment to Massachusetts' success!



MassVision2050

Presenting Sponsors



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Member Corner

Member Awards & Honors

[New York Times Ranks Bentley No. 4 in the Nation for Earning After Graduation](#)

[MHTC Director Catherine Kniker and Leaders from EY, Deloitte, Raytheon, and Pfizer Recognized in Sustainability Magazine's 2023 Top 100 Women List](#)

[The RMR Group Earns 2023 ENERGY STAR® Partner of the Year Award for the Fifth Consecutive Year](#)

[Onto Innovation Receives TSMC Honor for Unique Advanced Node and Packaging Technologies](#)

[UKG Ranked Top Overall in HCM for Second Consecutive Year](#)[UKG Ranked Top Overall in HCM for Second Consecutive Year](#)

[Massachusetts Lawyers Weekly Selects Nutter's Chris Lindstrom as a Go-To Employment Lawyer](#)

[Two Columbia Threadneedle Funds Win Refinitiv Lipper Fund Awards in Equity Income and Science & Technology Categories](#)

[Customers Rank UKG #1 in Time and Payroll](#)

[reachHIRE and UKG Named as 2023 Fast 50 Honorees by the Boston Business Journal](#)

[CarGurus Honored by Three Awards by Comparably in 2023 for Top Performing Company Culture](#)

[Nutter's Ken Berman and Meghan Kelly Honored as 'Excellence in the Law' Recipients by Massachusetts Lawyers Weekly](#)

[MHTC Director Jane Steinmetz Honored at Girl Scouts of Eastern MA's Annual Leading Women Awards](#)

[Six MHTC Members Named to Boston Business Journal's 2023 Middle Market Leaders Ranking](#)



Member News

- [Gov. Healey to Keynote Chancellor Julie Chen's April 13 Inauguration Ceremony](#), UMass Lowell Newsroom, March 29, 2023
- [Raytheon Technologies completes delivery of 23 Joint Precision Approach and Landing Systems to the U.S. Navy](#), Naval News, March 29, 2023
- [Foundation to Underwrite UMass Lowell Assistant Professor's Plan for Improved Robot Learning](#), 97.9 WHAV, March 28, 2023
- [Fidelity's money market funds are crushing it](#), *The Boston Globe*, March 27, 2023
- [Woods Hole Oceanographic Institution partners with zoological facilities to find new ways to study heart rate, respiration in wild animal populations](#), WHOI Newsroom, March 29, 2023
- [MilliporeSigma Announces Expanded Partnership with Beyond Benign to Increase Global Access to Green Chemistry Education](#), MilliporeSigma Newsroom, March 27, 2023
- [99 Percent of Bentley's Class of 2022 is Employed or Attending Graduate School](#), Bentley Newsroom, March 24, 2023
- [BHCC Early College Expanding to Brighton and Malden High Schools](#), BHCC Newsroom, March 23, 2023
- [MITRE System of Trust™ Debuts Community Group & Risk Management Tool to Enhance Supply Chain Security](#), MITRE Newsroom, March 23, 2023
- [BIDMC Research Guides FDA Action on Common Medical Device](#), BIDMC Newsroom, March 23, 2023
- [Raytheon Technologies to improve global student learning](#), Raytheon Newsroom, March 22, 2023
- [WPI's CERES lab offers researchers and companies the opportunity to access expensive, hard-to-find equipment](#), *Worcester Business Journal*, March 20, 2023
- [WPI researcher, UMass Chan Medical School team up to develop wound app that could help save lives](#), *Telegram & Gazette*, March 18, 2023
- [Amid Crypto Bank Crisis, Fidelity Expands Bitcoin, Ether Trading To Most Retail Accounts](#), *Forbes*, March 16, 2023
- [Rapid7 acquires Israeli anti-ransomware company Minerva Labs](#), *Boston Business Journal*, March 16, 2023



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 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](#).

