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### PRESS RELEASE

# Governor Healey Signs First Tax Cuts in More Than 20 Years

**\$1 billion in tax cuts includes savings for seniors, businesses, renters, and the most generous Child and Family Tax Credit in the country**

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Governor Maura Healey and Lt. Governor Kim Driscoll

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**BOSTON** — Governor Maura T. Healey today signed into law Massachusetts' first tax cuts in more than 20 years. The \$1 billion package includes key proposals that Governor Healey has long championed and introduced in her tax cuts proposal in March, including an expanded Child and Family Tax Credit that is now the most generous in the country, increases to the Rental Deduction, Senior Circuit Breaker Tax Credit, and Housing Development Incentive Program (HDIP), and changes to the Estate Tax and Short Term Capital Gains to address areas of the tax code where Massachusetts is an outlier.

Governor Healey also announced that she is launching a Cutting Taxes, Saving You Money tour in communities across the state to raise awareness about the relief coming for families, renters, seniors and businesses. The

tour kicks off on Thursday with visits to Gardner and Haverhill to celebrate the savings coming for families and children.

“We are thrilled to deliver on our promise to pass tax cuts that will result in real savings for the people of Massachusetts, including the country’s largest child and family tax credit that will go back in the pockets of parents and caregivers. Everywhere we go, we hear about how people are struggling to keep up with the rising cost of living. This tax package delivers savings for those who need it most, while making long overdue changes that will better allow Massachusetts to compete with other states,” said **Governor Healey**. “We’re grateful for the partnership of Speaker Mariano, Senate President Spilka and the Legislature for seeing this through and securing the state’s first tax cuts in more than 20 years.”

“These tax cuts translate to real money back in the pockets of the people of Massachusetts every single year,” said **Lieutenant Governor Driscoll**. “Families, seniors, renters, businesses and commuters will see hundreds of dollars in savings each year. Governor Healey and I look forward to spreading the word across the state that savings are here for the people of Massachusetts.”

“This tax relief package strikes the critically important balance of providing permanent financial relief to residents and businesses across Massachusetts, without compromising the long-term financial security of the Commonwealth,” said **Speaker of the House Ronald J. Mariano (D-Quincy)**. “I’m confident that this tax reform legislation will help to make Massachusetts more affordable for all residents, while also helping to make the Commonwealth more competitive with other states. I want to thank Chairman Michlewitz, the members of the conference committee and my colleagues in the House, as well as the Governor Healey and her entire Administration, along with Senate President Spilka and our partners in the Senate, for working diligently to get this done.”

“When Massachusetts’ middle-class families succeed, we all succeed—and that is exactly what this tax relief bill will help us do,” said **Senate President Karen E. Spilka (D-Ashland)**. “This legislation answers the calls that we have heard from people around the state, saying that their costs are rising, they cannot find housing, and it’s becoming hard to operate a business. It puts real dollars back into the bank accounts of working families, relieves financial strains for our young professionals, puts meaningful incentives into developing affordable housing, and will keep our state competitive for businesses who will invest in our workforce. I’m deeply grateful to the Governor for signing this legislation into law, to Chair Rodrigues and the Senate for their tireless work and support, and to Speaker Mariano and our colleagues in the House.”

Provisions of the tax cuts package include:

- Child and Family Tax Credit – Eliminates two-dependent cap and increases credit from \$180 per dependent child, disabled adult, or senior to \$310 for 2023 and to \$440 on a permanent basis, starting in 2024. An estimated 565,000 families will benefit, and this will be the most generous universal child and dependent tax credit in the country.
- Earned Income Tax Credit (EITC) – increases credit from 30% to 40% of the federal credit
- Estate Tax – increases threshold from \$1 million to \$2 million with a credit that mitigates cliff effect
- Short-Term Capital Gains – reduces rate from 12% to 8.5%

- Rental Deduction – increases cap from \$3,000 to \$4,000
- Senior Circuit Breaker Tax Credit – doubles credit, indexed to inflation, which equates to an increase from \$1,200 to \$2,400
- Single Sales Factor – shifts from three-factor apportionment system based on business's share of sales, payroll, and property to apportionment based solely on sales
- Low-Income Housing Tax Credit (LIHTC) – increases annual program cap from \$40 million to \$60 million
- Housing Development Incentive Program (HDIP) – increases annual program cap from \$10 million to \$57 million in 2023, and thereafter to \$30 million annually
- Student Loan Repayment Assistance – exempts employer assistance for student loan repayment from taxable income
- Dairy Tax Credit – increases annual program cap from \$6 million to \$8 million
- Cider Tax Rate – applies lower tax rates to a broadened class of beverages
- Lead Paint Abatement Credit – doubles credit to \$3,000 for full abatement and \$1,000 for partial abatement
- Title V (Septic) Tax Credit – triples maximum credit to \$18,000, increases percentage of eligible expenses from 40% to 60%; and allows taxpayers to claim up to \$4,000 in any year, versus \$1,500 in current law
- Deductible Commuter Transit Benefits – adds public transit fares, RTA fares and bicycle expenses to deductible commuter expenses
- Apprenticeship Tax Credit – expands eligible occupations
- Municipal Affordable Housing Property Tax Exemption – permits municipalities to adopt local property tax exemption for affordable real estate
- Property Tax Liability Reduction for Senior Volunteer Services – permits municipalities to increase the maximum property tax abatement available to seniors who perform volunteer services from \$1,500 to \$2,000
- Stabilization Fund Cap – increases the cap on Stabilization Fund deposit from 15% to 25.5% of budgeted revenues

#### 'Cutting Taxes, Saving You Money' Statewide Tour

In the weeks ahead, Governor Healey and Lieutenant Governor Driscoll will be visiting communities across the state to make sure Massachusetts residents know that savings are coming their way. On Thursday, they will be

visiting Gardner and Haverhill to celebrate tax cuts for children and families. Additional visits will be announced in the near future to celebrate relief for seniors, businesses, residents, and more.

### ***Statements of Support***

#### **Rosa Robles, Director of Social Responsibility, Demakes YMCA, Lynn:**

“Governor Healey fulfilled her commitment to working families by passing this much needed tax bill. Working moms like me will benefit tremendously from this and will have more available income to provide for our families. Whether it is used to fill our fridge, or pay a utility bill, the rising cost of living challenges will get some needed support.”

#### **Jo Ann Simons, CEO, Northeast Arc:**

“The disability community celebrates the recognition by Governor Healey and Lieutenant Governor Driscoll to include the lifelong caregiving responsibilities that our Bay Staters provide to adults with disabilities by including them in this historic tax bill. These families that we care for and love will now be eligible for this tax credit – the most generous universal child and dependent tax credit in the country. For me, personally, I have waited over four decades to see this day arrive.”

#### **Brooke Thomson, President, Associated Industries of Massachusetts:**

“AIM has consistently called for meaningful tax reform on behalf of our 3,400 member employers this session to defend the Massachusetts economy at a time of enhanced outmigration and increased cost of living. We were proud to have Governor Healey initiate the tax relief debate during a speech to AIM members at our Executive Forum this January and believe today's measure represents an important first step toward ensuring Massachusetts remains attractive for employers and affordable for residents.”

#### **Andrea Silbert, Board Chair, Alliance for Business Leadership:**

“This is an incredible accomplishment for the Healey-Driscoll administration. The Alliance for Business Leadership is particularly enthusiastic about the significant increase in resources for housing and tax relief for working families. We believe that hands down, the major challenge to our economy is the ability of our workforce to find affordable housing and reliable transportation to get to their jobs.”

#### **Jon Hurst, President, Retailers Association of Massachusetts:**

“All tax cuts are good tax cuts, because our taxpayers typically take those hard-earned dollars and invest them right back into our local economy and our small businesses. Given the current stresses upon our families and small businesses due to the regressive nature of inflation and rising interest rates, this package is very well timed.”

#### **Gilbert Winn, CEO, WinnCompanies:**

“This package delivers a roadmap that balances tax relief to promote household and business economic growth with increased support for our state's critical social and community needs, particularly affordable and

workforce housing. The Healey-Driscoll administration and the Legislature have designed a fiscal plan that should keep the Commonwealth on a path that is both competitive and compassionate.”

**Kate-Marie Roycroft, Chief Executive Officer, The Alliance of Massachusetts YMCAs:**

“The Alliance of Massachusetts supports the passage of the tax relief bill that expands the Earned Income Tax Credit and Child and Family Tax Credit. The final agreement will permanently raise the Earned Income Tax Credit from 30% to 40% of the federal credit and establish an uncapped Child and Family Tax Credit of \$310 per dependent, increasing to \$440 in tax year 2024. As the largest youth service organization in the state, we applaud this decision as the YMCAs have always championed social responsibility and promoted the welfare of our community. This agreement will have a significant impact on the community we serve since families are struggling to provide basic necessities, especially in the post-pandemic era. Our 28 YMCA Associations, 86 branches, and 700 sites across the state are committed to improving the quality of life of our members and therefore, are appreciative of the tax relief agreement which will undoubtedly strengthen our commitment to work toward a just society.”

**JD Chesloff, President & CEO, Massachusetts Business Roundtable:**

“The Commonwealth’s competitiveness is fundamentally about its people. Affordability in Massachusetts increasingly influences whether employees can reside, and employers are able to do business here. Therefore, tax policy must be a key consideration in the state’s broader competitiveness strategy. The tax reform package being signed today is a significant investment in positioning the Commonwealth, its residents, and employers to be competitive in a global economy. The Roundtable thanks the House, Senate and the Healey-Driscoll Administration and looks forward to continuing to partner with public leaders to promote a comprehensive competitiveness agenda that prioritizes the attraction, retention, development and diversity of workers while creating a cost environment that allows for both people and employers to thrive.”

**Jenn Aldworth, Executive Director, Massachusetts Alliance of Boys & Girls Clubs**

“We commend Governor Maura Healey, Speaker Mariano, President Spilka and their colleagues in the legislature for passing this comprehensive tax reform package. Provisions in this legislation, such as the increase to the Child and Family Tax Credit, will have a positive impact on the families and communities we serve.”

**Valerie Paric, Executive Director, One Family:**

“As a proud member of the Healthy Families Tax Credits Coalition, One Family is thrilled to be part of this exciting bill-signing event. The leadership of the Healey-Driscoll Administration and the Massachusetts Legislature that resulted in the tax relief package that Governor Healey is signing into law has produced a huge win for Massachusetts families. In particular, the strengthening of the Mass. Earned Income Tax Credit, and the streamlining and boosting of the Child and Family Tax Credit, will make a huge difference for low-income and moderate-income families in Massachusetts on their journeys to self-sufficiency. Thank you, Governor Healey, Lt. Governor Driscoll, Speaker Mariano, Senate President Spilka, Chairs Michlewitz, Rodrigues, Cusack and Moran, and the entire Massachusetts Legislature.”

**Brad Campbell, President, Conservation Law Foundation:**

“Septic pollution is a major threat to water quality on Cape Cod. The expanded tax credits in this bill will go a long way towards helping homeowners update aging systems and reduce this pollution. Paired with other provisions like deductible transit expenses, this bill will certainly save Massachusetts residents money while protecting clean air and clean water.”

**Tara Gregorio, President, Massachusetts Senior Care Association:**

“Governor Healey, Lt. Governor Driscoll, President Spilka, Speaker Mariano and the entire Legislature are to be commended for their outstanding leadership and unwavering commitment to working families, seniors and our deserving frontline caregivers who will benefit significantly from the child care, rental and earned income tax credits contained in this historic legislation. The Massachusetts Senior Care Association extends our deepest appreciation to Governor Healey, Lt Governor Driscoll, President Spilka and Speaker Mariano for their steadfast advocacy on behalf of the individuals who live and work in the Commonwealth’s long term care facilities.”

**Chrystal Kornegay, Executive Director, MassHousing:**

“This legislation makes critical investments in new housing that will strengthen communities, stabilize families, and support growth across the Commonwealth. Substantially expanding housing production tax credits will deliver thousands of new homes every year, while changes to the state’s rental deduction will help hundreds of thousands of households currently burdened by high rents. Together, these changes will help make Massachusetts a more affordable place to live and raise a family.”

**Stephanie Hirshon, Executive Director, MetroWest Chamber of Commerce:**

“The MetroWest Chamber of Commerce supports the Tax Relief Bill that Governor Healey signed into law today. The legislation provides much-needed relief for businesses and working families, including reducing the short-term capital gains tax, but increasing the cap for Housing Development Program, rental deduction, and child and dependent tax credits. These and other important provisions of the law will help MetroWest businesses (both large and small) find and retain employees and residents to find affordable housing and child care; creating a more competitive, equitable, and affordable Commonwealth.”

**Elizabeth Connell, Executive Director, Massachusetts Association of Councils on Aging:**

“The Massachusetts Association of Councils on Aging is focused and consistently working on reducing economic insecurity for seniors here in Massachusetts. We applaud Governor Healey, her team and our Legislature in passing this bill that will achieve greater economic security and well-being for our seniors.”

**Dara Kovel, CEO, Beacon Communities:**

“On behalf of Beacon Communities, a developer, manager and owner of over 8,000 residences of affordable and mixed income housing throughout the Commonwealth, we would like to recognize and thank the Healey-Driscoll Administration and the Massachusetts Legislature for their commitment to improve housing affordability in Massachusetts. Increasing the Low-Income Housing Tax Credit (LIHTC) will substantially accelerate the production of affordable housing and provide relief to some of our most vulnerable residents across the Commonwealth.”

**Chris Cooney, MPA, CEO, Metro South Chamber of Commerce:**

“The Governor is commended for signing a no-nonsense bill benefitting virtually all Massachusetts residents from birth through death. More money in the hands of consumers who we know need it and will very likely spend it, is good for business and our regional economy. Kudos to Governor Healey for taking swift action in areas of children, the disabled, renters, homeowners and senior citizens who want to leave a financial legacy for the benefit of their loved ones and those they wish to carry on in their absence.”

**Nicole Obi, President and CEO, the Black Economic Council of Massachusetts:**

“We are excited that Governor Healey is signing the tax bill into law, a significant step towards building a sustainable and inclusive Commonwealth for all. With increases for the Child and Dependent Tax Credit and Earned Income Tax Credit, this legislation will provide vital support for working families and children. Other provisions will enable greater economic stability and opportunity for our residents through support for renters and seniors grappling with high housing costs; aid for student loan borrowers and apprenticeship programs; and production of new affordable housing, particularly critical for our Gateway Cities.”

**Doug Howgate, President, Massachusetts Taxpayers Foundation:**

“This bill provides \$1 billion in ongoing tax relief, with a range of provisions that speak directly to the cost and competitiveness challenges affecting our state. Just as importantly, by signing into law the biggest tax reduction in more than 20 years, the Healey Administration, in partnership with the House and Senate, are sending a clear message that we can make meaningful policy changes to adapt to a changing world and put Massachusetts in a position to succeed.”

**James E. Rooney, President & CEO, Greater Boston Chamber of Commerce:**

“I commend Governor Maura Healey, Speaker Mariano, Senate President Spilka, and the Legislature for their leadership in finalizing this historic tax relief package that will benefit generations of residents and communities. Massachusetts must continue to bolster our competitiveness strategy that prioritizes and incentivizes workers, families, and employers to stay and do business in our state. We were pleased to see many of the Chamber’s policy recommendations in the final tax package, and we look forward to continued partnership with legislators and government leaders.”

**Keith Fairey, President and CEO, Wayfinders:**

“Way Finders applauds Governor Healey’s signing of the tax bill, and the many provisions it contains that will help families, children, and older adults. We specifically applaud this key housing provision: the 50% increase to the annual authorization for the state’s Low Income Housing Tax Credit (LIHTC). This increase, from \$40M to \$60M, is crucial to incentivizing investment into affordable housing. This tax bill is significant in helping our state’s most vulnerable populations and investing in our future. It is not only the right thing to do, but it is also the smart and forward-looking thing to do.”

**Kim Janey, President & CEO of Economic Mobility Pathways (EMPath) and former Mayor of Boston:**

“EMPath celebrates the incredible efforts of Governor Healey and our legislative champions in the Massachusetts State House to get the Tax Cut Bill across the finish line. Most importantly, we are grateful for their unwavering support of the issues impacting low-income families across the state. An increase in both the Earned Income Tax Credit and new Child and Family Tax Credit – both identified as top priorities by families in our own programs – will make a world of difference for people already struggling to afford necessities that are crucial to everyday living. We look forward to partnering with the Governor and the legislature as we continue to work to reduce poverty and provide families with the resources necessary for children to thrive.”

**Grace Moreno, Executive Director, Massachusetts LGBT Chamber of Commerce:**

“This historic tax cut will not just help Massachusetts remain competitive and help retain our state’s talented workforce, it will help ensure small LGBTQ-owned businesses can start and thrive here. We applaud the Healey-Driscoll Administration for hearing the voices of small business owners across the Commonwealth and for delivering the tax relief they have needed for many years.”

**Kristy Senatori, Executive Director, Cape Cod Commission:**

“This tax bill provides much needed relief for hardworking families and individuals and provides incentives for housing development and childcare that are critical for maintaining and enhancing Cape Cod’s vibrant regional economy. I want to thank the Healey-Driscoll administration for their thoughtful and comprehensive approach that is closely aligned with and supports local and regional housing, workforce, infrastructure and economic development goals.”

**Kathleen Walsh, President & CEO, YMCA of Metro North:**

“The Governor’s legislation will go a long way to help families who are struggling to make ends meet and aligns with what so many social services agencies are doing – finding ways to ease financial burdens for households. This is certainly a step in the right direction for families in the Commonwealth.”

**Charlotte Bruce, Senior Research and Policy Analyst at Children’s HealthWatch and leader of the Healthy Families Tax Credits Coalition:**

“The landmark expansion of the Earned Income Tax Credit and Child and Family Tax Credit, and the care taken to ensure equitable and effective implementation, is a testament to the dedication of our state lawmakers. These leaders have recognized the importance of providing financial relief to families and low wage workers facing rising costs of living in the state. Our coalition extends its gratitude to the legislators, Administration, and community members who have championed these refundable tax credit expansions that uplift our families and support the health and well-being of children and dependents across the Commonwealth.”

**Dr. Stephanie Ettinger de Cuba, Executive Director, Children’s HealthWatch:**

“Refundable family tax credits are evidence-based policies for lifting children out of poverty, improving health, and supporting economic mobility. Expanding the Earned Income Tax Credit and Child and Family Tax Credit responds to family financial realities across the Commonwealth and is a critical step towards a healthier and more prosperous state.”



**Bob Butler, President, Northeast Regional Council of SMART:**

“This tax relief bill will help alleviate financial burdens that working families face every day and put money back in their pockets to pay for their kids' school and put food on the table. This is real money that working families need, and we applaud Governor Healey on getting it done.”

**Andrew DeFranza, Executive Director, Harborlight Homes:**

“We have an opportunity to create the critical housing needed by the Commonwealth's workers, employers, seniors, and those with disabilities. The support for the MA Low Income Housing Tax Credit portion of this bill is at just the right time and is exactly the power we need to move the engine to create this housing. This is good for our people, our businesses, and our economy.”

**Joe Diamond, Executive Director, Massachusetts Association for Community Action:**

“The 23 Community Action Agencies in Massachusetts, federally mandated anti-poverty agencies, serving close to 600,000 vulnerable people living with low incomes across the state, are very grateful to the Governor and the Legislature for the tax relief package which makes strong and much needed advances in tax equity and fairness. The tax package, among other important measures, increases the earned income tax credit from 30 to 40 percent of the federal credit and includes a dependent care credit – measures that can be life changing for the people we serve. Volunteer Income Tax Assistance sites across the Commonwealth, run by Community Action Agencies and others, help thousands of taxpayers, through free tax preparation, to access these resources which they use in their local communities to pay bills, address debt, repair cars, buy food, pay rent, access childcare, open bank accounts and save, and look forward to a hopeful future.”

**Emily Haber, President & CEO, Massachusetts Association of Community Development Corporations:**

“MACDC is pleased that the tax relief bill signed by Governor Healey includes a provision to raise the authorization cap on the State Low-Income Housing Tax Credit and makes the program permanent. We appreciate the strong support by the Governor and the Legislature for this credit, which, since its creation in 1999, has leveraged private investment and supported the production of more than 21,500 affordable homes.”

**Lizbeth Heyer, Vice President, 2Life Communities:**

“Access to affordable, supportive housing is one of the most significant challenges facing seniors in Massachusetts today, and we applaud the Administration and the Legislature for this clear commitment to producing more affordable community living options that will reduce the isolation and financial burden that our aging neighbors face. We look forward to continuing our work with Governor Healey and other state leaders to find innovative solutions to this critical issue and ensure that seniors can age in community with connection, purpose and dignity.”

**Rachana Crowley, Senior Director of Real Estate Development for The Community Builders and a member of CHAPA's board:**

"We applaud Governor Healey for signing this comprehensive tax bill, which will help thousands of residents across the state find and keep homes they can afford. The state low-income housing credit is an important tool to finance affordable housing. Our deepest thanks to the Healey administration and the legislature for incredible leadership and commitment to building stronger communities. This legislation propels us forward in our mission to provide quality, affordable housing for all."

**Dave Traggorth, Principle, Causeway Development:**

"The Housing Development Incentive Program has been a really successful tool in advancing the revitalization of downtowns like Chelsea, Haverhill, and Worcester where we have worked for decades. There is much more work to be done across all the Gateway Cities, and the expansion of HDIP allows that important work to continue. In Haverhill, we completed two of the earliest HDIP projects there, and proved market rate housing in downtown can work, and since then, tens of millions of dollars of private investment and hundreds of homes, both market and affordable, have been built there helping to increase the much-needed supply of housing while also supporting new retail shops, cafes, and restaurants and increasing local tax revenues."

**Galen Mook, Executive Director, Massachusetts Bicycle Coalition:**

"On behalf of riders across the state, we are grateful for the work of this legislature and the Healey-Driscoll administration to support bicycling as a serious commuting option in Massachusetts. This policy will encourage people to choose to ride their bikes to work, to school, for errands, and for daily trips, and especially helps those most burdened by daily transportation costs. By defraying the expenses of bicycle purchases, bike repair, electric-assist bikes, and joining in bike share memberships, we are moving closer toward our goals of providing equitable, sustainable, and active transportation access for everyone."

**Reggie B. Ramos, Executive Director, Transportation for Massachusetts:**

"The expansion of commuter tax deductions to include daily fares, rather than just monthly or weekly passes on the MBTA, across the Commonwealth brings fairness to the tax code for Massachusetts taxpayers who ride public transit outside of the MBTA service area. Since the beginning of the Covid-19 pandemic and rise of remote work, more residents are working on a hybrid work schedule so monthly passes don't make financial sense for consumers. This change to the tax code will allow them to continue the same tax deductions afforded to them moving forward."

**Rachel Heller, CEO, Citizens Housing and Planning Association:**

"CHAPA applauds the Healey-Driscoll Administration and the Massachusetts Legislature for the expansion of the State Low Income Housing Tax Credit (LIHTC) included in the tax relief legislation signed today by Governor Maura Healey. The State LIHTC is one of the most catalytic tools we have for the production and preservation of affordable housing, creating more homes for people who need them while preventing displacement and promoting fair housing for all."

**David Shepard, President, Massachusetts Association of Dairy Farmers:**

"Governor Healey's Tax Bill will provide essential support for the Commonwealth's Dairy Farmers, who provide local food, maintain open space, and help anchor the agricultural economy."

**Zach Donah, Deputy CEO, MassCPAs:**

"We are grateful to the Healey Administration and the Legislature for moving forward on these important tax relief proposals to reform areas where Massachusetts is a tax outlier and address affordability more broadly. The challenges facing the Commonwealth are significant and will not be solved overnight. This is an important first step in addressing the Commonwealth's competitiveness and we look forward to continuing to work with our elected officials on policies that will stem the flow of outmigration among Massachusetts residents, workers and employers."

**Clark Ziegler, Executive Director, Massachusetts Housing Partnership:**

"The housing-related provisions of the tax bill are a major step forward and we are grateful to the Healey-Driscoll Administration and the Legislature for their leadership. The tax relief and expanded tax incentives being signed into law will help low-income families better afford their housing costs, increase our supply of affordable rental housing, and promote deeper housing investment in our Gateway Cities."

**Roger Herzog, Executive Director, The Community Economic Development Assistance Corporation:**

"By increasing the state's tax credits for affordable housing development, this critically important bill will help finance the production of housing for lower income families across Massachusetts. We are grateful for Governor Healey's leadership and look forward to continuing to work with the administration to increase the supply of affordable and supportive housing as we pursue our mission to increase housing accessibility for those in need."

**Amy O'Leary, Executive Director, Strategies for Children:**

"We are grateful to Governor Healey, Speaker Mariano, Senate President Spilka, legislators and the many advocates who worked tirelessly to increase the Earned Income Tax Credit and establish a new streamlined and boosted Child and Family Tax Credit as part of this bill. We know that financial security is a crucial piece to improving the lives of young children and families which is why it is one the priorities of our Early Childhood Agenda. While there is still much work to do to ensure that all young children in the Commonwealth can thrive, these tax credits, in tandem with other supports, will go a long way toward helping families afford basic needs and improve well-being. We know that early childhood issues are interconnected and we need to work across sectors to identify effective solutions that may not be visible from one sector's viewpoint. We look forward to continuing the work with our partners across the state to create an early childhood system that works for children and families in Massachusetts."

**Rachel Gwaltney, Executive Director, Children's League of Massachusetts:**

"The expansion of the Child and Dependent Tax Credit is an important investment in families that will directly contribute to child well-being."

**Kate Dineen, President & CEO, A Better City:**

"Making Massachusetts more affordable for families and more competitive for businesses will pay dividends. We applaud the Healey-Driscoll Administration, the House, and the Senate for advancing these strategic

reforms and for their continued work to build a better, more equitable commonwealth for all."

**Eneida Roman, President & CEO, Amplify LatinX:**

"This comprehensive tax bill makes our state more competitive, as it includes incentives that promise to benefit both families and small businesses to keep more dollars in their pockets short and long term."

**Paul Niedzwiecki, CEO, Cape Cod Chamber of Commerce:**

"The Cape Cod Chamber of Commerce commends the Healey Administration and legislators across the Commonwealth for their work to finalize this comprehensive tax relief package, which supports a vibrant and competitive economy while improving quality of life for families and individual residents. The business community of Cape Cod welcomes any and all policy solutions that provide employers with increased tools to attract and retain top talent, reduce the costs and barriers to doing business, and encourage families to stay and thrive in our region."

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## Governor Maura Healey and Lt. Governor Kim Driscoll

Governor Healey and Lieutenant Governor Driscoll are committed to bringing people together and making Massachusetts a place where every worker, business and family can succeed.



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