

Adams Renews Call for Lower Taxes

State Rep. cites Fidelity relocation of jobs to adjacent states.

March 26, 2011

Following Fidelity's announcement to re-locate 1,110 jobs from its Marlborough location to New Hampshire and Rhode Island, State Rep. Paul Adams, R-Andover, Co-Ranking member of the Revenue Committee, renewed his oft-repeated call for a more stable, predictable tax and regulatory environment for Massachusetts businesses.

"How many jobs must we lose before the legislative supermajority prioritizes the free enterprise policies that made our Commonwealth and country great? When Fidelity says 'New Hampshire or Rhode Island,' what it really means is 'anywhere but Massachusetts.' Fidelity has reduced its Massachusetts workforce by more than 40% (from over 13,000) since Governor Patrick was elected in 2006. During that time, the Patrick Administration increased taxes on corporations by more than 20 percent; eight increases in four years on businesses and individuals."

State Representative Steven Levy (R-Marlborough), Co-Ranking Member on the Revenue Committee, shared similar sentiments. "We must level the playing field to make Massachusetts more competitive. State government has done a historically poor job of picking winners and losers. The focus needs to be placed on lowering the cost of doing business across the board."

Adams concluded: "Our corporate income tax is the second highest in the nation at 8.75 percent, and despite collecting an unusually large portion of state tax revenue from corporations, the supermajority legislature augmented that policy with a sales tax increase of 25 percent. We must restructure our tax code to attract and retain job-creating businesses. We must also address the onerous mandates and regulations that inflate the cost structure of businesses. Rather than favoring specific businesses with tax credits and subsidies, we should slash tax rates across the board for all industries."

<http://tewksbury.patch.com/articles/adams-renews-call-for-lower-taxes>