

OFFERED BY COUNCILOR MICHELLE WU



**CITY OF BOSTON
IN CITY COUNCIL**

**ORDER FOR A HEARING REGARDING CORPORATE TAX
BREAK TRANSPARENCY IN THE CITY OF BOSTON**

WHEREAS: Bostonians deserve complete transparency around corporate tax breaks to guarantee a positive return on taxpayers' investment, and residents should be able to easily access information about which companies are benefiting from corporate tax breaks; *and,*

WHEREAS: Massachusetts received the lowest score from the Pew Foundation in 2017 for its evaluation of tax breaks; *and,*

WHEREAS: The city of Boston offers Tax Increment Financing, Special Tax Assessments, Chapter 121A, and Chapter 121B agreements to advance its economic development and housing goals; *and,*

WHEREAS: Boston's Tax Increment Financing Program received a score of zero in transparency from Good Jobs First, while other cities, such as New York and Austin, are providing their citizens with transparent databases that hold businesses accountable; *and,*

WHEREAS: Businesses receiving tax breaks should have to share basic information on the benefits they will provide the city, including number of jobs created with wages and benefits information. This information should be presented to the public in a user-friendly manner that is easily accessible; *NOW*

THEREFORE BE IT ORDERED:

That the appropriate committee of Boston City Council hold a hearing to examine the issue of transparency in corporate tax breaks and that representatives from the Assessor's Office, Boston Planning and Development Authority, other relevant departments, and members of the public be invited to testify.

Filed on: October 15, 2018