

An Act to protect the intent of the Fair Share Amendment

HD2236 - Rep. Jim O'Day

Overview

The Fair Share Protection Act would do exactly what the name implies; it would ensure that Fair Share revenue is spent on transportation and education.

Summary

Amends Section 5G of Chapter 29	MGL Chapter 29, Section 5G requires that all capital gains revenue over a certain statutorily determined threshold be deposited into three specified funds: the rainy day fund, state pension fund, and retiree benefits fund, and under some circumstances returned to taxpayers. The bill would ensure that surtax revenue is not deposited into these funds, thus avoiding the use of these funds for purposes inconsistent with constitutional requirements.
Amends Section 2 and 6 of Chapter 62F	The 1986 tax cap known as "62F" is a fundamentally flawed and poorly designed policy that is incompatible with Fair Share. The bill mandates that Fair Share revenue cannot be counted in future 62F calculations/ payments.
Ensures that state constitution takes precedence over a state law	State constitution takes precedence over state law, and the constitution now mandates that all Fair Share revenue fund public education and transportation. It also avoids other potential conflicts between the constitutional provision and statutory enactments.

Why this matters

The 2022 vote for the millionaire surtax expresses the will of current-day voters and enshrines their will in the state constitution; it is the legislature's duty to uphold the will and the intent of the Fair Share Amendment.

Contact

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