



**Joint Committee on Economic Development and Emerging Technologies
September 13, 2005**

**H.4324 – An Act To Establish Programs for Economic Investments for the Promotion of
Job Growth in the Commonwealth**

**H.605 – An Act Providing for the Massachusetts Opportunity Relocation and Expansion
Jobs Program for the Commonwealth**

Testimony submitted by:

- *Thomas Hynes, Jr., President and CEO, Meredith & Grew, Inc., Chair,
Massachusetts Business Roundtable*
- *Alan Macdonald, Executive Director, Massachusetts Business Roundtable*

Chairman Hart, Chairman Bosley, members of the Committee, thank you for this opportunity to testify in support of H.4324, and H.605, part of Governor Romney's economic stimulus proposal.

The Massachusetts Business Roundtable supports the focus in H.4324 on "state investments in small businesses, community development and workforce education and development, while also seeking to ease regulatory burdens shouldered by businesses." This is just the type of comprehensive approach to job creation and, perhaps more importantly, economic sustainability that our members indicate is imperative. By easing costs of doing business, such as permitting and unemployment insurance, while investing in the creation of a deep and sustainable pool of workers, the bill helps position Massachusetts for both short term and long term growth. We commend the drafters of this legislation for that foresight.

There are a number of items in the economic stimulus plan that are consistent with the ideas the Roundtable expressed during your Listening Tour and in subsequent correspondence which we continue to support. For example, the Roundtable supports the proposal to extend, recapitalize and improve the Commonwealth's Brownfields program, though we suggest that for business and investors to feel confident in developing their long-term investment strategies, that the brownfields tax credit be made permanent. We support the extension of the Workforce Training Fund, which started in 1998 as a result of an MBR study, as well as the increased investment in One Stop Career Centers and Adult Basic Education. We support improving the in-state sales force at MOBD to help both recruit new business and retain those already here as we compete with other states, and countries, for jobs. And finally, we support and appreciate the commitment to

appropriate \$20 million of funding for the Science, Technology, Engineering and Math (STEM) Pipeline Fund to encourage students to seek STEM careers and the creation of a STEM Council to provide oversight and accountability to STEM expenditures.

During the press conference at which H.4324 was released, Chairman Rodrigues asked “Did we get it right?” The answer, we believe, is generally “yes.” H.4324, H.605, as well as H.603 and H.604 also filed by the Governor, put forth ideas and proposals that business has indicated are necessary to stimulate and sustain our economy. The Massachusetts Business Roundtable urges a favorable report from the Committee.

In addition, we urge that as the economic stimulus debate proceeds, that we collectively think broadly about job creation and economic development to include not only the traditional policies of reducing business costs, providing financial incentives, and seed money for loan funds, but also other areas such as transportation, housing, health care and education. As we create more jobs and attract new employers, workers will need affordable places to live and efficient and affordable ways to commute to work. Employers will need an educated and talented pool of workers, and affordable alternatives to provide health care to our employees.

The Massachusetts Business Roundtable has targeted its efforts to helping to answer these challenges. Our work is targeted to providing both the information and ideas that will help you – as policymakers – drive the state’s economic development and job creation policy into the future, while creating a broad infrastructure to support its success. Both H.4324 and Governor Romney’s economic stimulus legislation show an impressive commitment toward realizing this goal. The Massachusetts Business Roundtable stands ready to assist you as this debate moves forward.