

# MBR

MASSACHUSETTS BUSINESS ROUNDTABLE

December 14, 2007

Secretary Leslie A. Kirwan  
Executive Office of Administration and Finance  
The State House  
Boston, MA 02133

Dear Secretary Kirwan:

I am writing on behalf of the Massachusetts Business Roundtable (MBR) and the Massachusetts Development Finance Agency (MassDevelopment), to provide comment on private activity bonds and the 2008 volume cap.

Through our task forces, MBR has focused its agenda in the areas of education, transportation infrastructure, health care and fiscal policy with the purpose of developing and articulating long term views, programs and policies that promote the social and economic vitality of Massachusetts. This agenda emphasizes that a dynamic, healthy economy is an essential foundation for the people and employers of the Commonwealth, particularly in an increasingly competitive, global marketplace.

Independent authorities, such as MassDevelopment, play an integral role in providing the foundation and infrastructure – through low-cost financing from the proceeds of private activity bonds – in support of the state's economy and, therefore, much of MBR's agenda. Important investments by MassDevelopment in areas such as housing, solid waste, and education, for example, are critical in providing the underpinnings for the state's current and future economic growth. The programs offered by MassDevelopment to manufacturers and other employers not only create jobs, but foster the creation and improvement of the infrastructure that will support our growth and prepare us to compete well into the future.

MassDevelopment's effective use of private activity bonds is a valuable investment for Massachusetts. MBR urges the Administration to reserve an appropriate volume cap for 2008 that allows MassDevelopment to continue this important work.

Thank you for this opportunity to provide comment.

Sincerely,

Alan G. Macdonald  
Executive Director