



Legislation Details (With Text)

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File created:	5/19/2021	In control:	City Council		
On agenda:	5/25/2021	Final action:	5/25/2021		
Title:	<p>Resolve: That the Malden City Council supports the Fair Share Amendment for Massachusetts. The Fair Share Amendment is a proposal to amend the Massachusetts Constitution, creating an additional tax of four percentage points on the portion of a person's annual income above \$1 million. The new revenue, approximately \$2 billion a year, would be spent on "quality public education and affordable public colleges and universities, and for the repair and maintenance of roads, bridges and public transportation." To ensure that the amendment continues to apply only to the highest income taxpayers, who have the ability to pay more, the \$1 million threshold would be adjusted each year to reflect cost-of-living increases. Regarding Malden specific; it will affect one (1) resident with a 4% tax over and above \$1 million income annually.</p> <p>Raise Up Massachusetts is a coalition of community organizations, faith-based groups, and labor unions committed to building an economy that invests in families, gives everyone the opportunity to succeed, and creates broadly shared prosperity. Since their coalition came together in 2013, they have nearly doubled wages for hundreds of thousands of working people by winning two increases in the state's minimum wage, won best-in-the-nation earned sick time and paid family and medical leave benefits for workers and their families, led the campaign for the Fair Share Amendment to invest in transportation and public education, and started to build an economy that works for all of us, not just those at the top.</p>				
Sponsors:	Deborah DeMaria, Stephen Winslow, Ryan O'Malley, Amanda Linehan, Peg Crowe				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
5/25/2021	1	City Council	passed	Pass
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