

## **POSITION STATEMENT**

### **PROPERTY TAX POLICY**

*The New Bedford Area Chamber of Commerce is a non-profit business advocacy and economic development organization. It has a diverse membership base of 1,000 businesses – primarily small and medium size - in the Southcoast region of Massachusetts. This policy position is intended to serve as guidelines for the Chamber's Government Affairs efforts and has been reviewed and approved by the Chamber's Government Affairs Committee and Board of Directors.*

Adopted: May 24, 2007

The New Bedford Area Chamber of Commerce supports fiscal policy that will reduce the overall tax burdens on business to encourage economic growth and reinvestment. With this in mind, the Chamber supports a uniform property tax rate for both businesses and residents. The uniform tax rate helps attract new businesses, retain existing businesses, leads to new jobs, and ultimately raises additional business property tax revenue for the community.

The Chamber opposes the two-tier property tax system which allows for two different tax rates, one for residential and another for commercial property. The Chamber believes that shifting the tax burden further to business is poor public policy. No additional revenue is raised for the community and as a long-term strategy it only forces businesses out of the community and discourages others from locating there.

*While this statement is policy as of the effective date of this document, the Chamber reserves the right to adopt changes and make modifications and additions to its policies, and will continue to monitor issues as they develop.*

*Please contact Roy Nascimento, President at (508) 999-5231 with any questions regarding this policy position.*