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Diehl, Bump testify before committee on revenue

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Abington — State Rep. Geoffrey G. Diehl (R-Whitman) offered testimony Thursday before the Joint Committee on Revenue supporting Senate Bill S153 and House Bill H2565: "An Act to Promote Efficiency and Transparency in Economic Development".

The bills, sponsored by Senator Jamie Eldridge (D-Acton) and Representative Carl Sciortino (D-Medford), would create greater accountability for companies receiving state subsidies and evaluation of their effectiveness.

The testimony offered by Representative Diehl touched on the impact that the current economic climate is having on the towns throughout the Commonwealth, "I am in support of this effort to promote accountability with state economic development because I believe government must also share in the responsibility of where tax dollars are invested. This act not only creates performance criteria for companies who seek subsidies, but also requires mandatory data reporting against set benchmarks which will allow legislators to determine if tax credits are really satisfying the goal of creating jobs or if it just throwing good money after bad."

Representative Diehl stated after the hearing, "The towns I represent have been dealing with depleted reserve funds, Proposition 2 ½ overrides, school closings and reduction in teaching staff due to cuts in local aid and unfunded mandates put in place by previous legislatures. Before investing millions of our citizens' hard-earned tax dollars blindly into hand-picked industries, we should be demanding that those dollars spent are creating the jobs and tax revenues promised by those companies receiving subsidies."

State Auditor Suzanne Bump, originally from Whitman, also testified before the Committee indicating support for this and several other bills, which would create greater oversight for tax credit incentives.

The bills are now awaiting an Executive Session of the Joint Committee on Revenue to determine their favorability status. At this time, the session has not yet been scheduled.

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