



The Massachusetts Commission on the Status of Women

193rd Session Legislative Priorities 2023-2024

An Act providing for climate change adaptation infrastructure and affordable housing investments in the Commonwealth

SPONSORED BY SENATOR JAIME ELDRIDGE AND REPRESENTATIVE SAMANTHA MONTAÑO

[\(S.1799/H.2894\)](#)

Overview:

This bill, initiated by the Housing and Environment Revenue Opportunities (HERO) Coalition, would double the Deeds Excise Fee on home purchases from \$4.56 per \$1000 to \$9.12 per \$1000 (which would still be lower than those of Connecticut, New Hampshire, New York, and Vermont) and devote the estimated \$300 million in annual revenue raised to climate resilience and affordable housing.

Half of the new revenue would be dedicated to climate mitigation and resiliency through the Global Warming Solutions Trust Fund. The other half of the revenue would be divided into aiding working-class homeowners and renters through the Affordable Housing Trust Fund and aiding low-income renters and the unhoused through the Housing Preservation and Stabilization Fund.

The Challenge:

This bill aims to alleviate the affordable housing crisis as well as the climate change crisis.

How This Bill Would Help:

Massachusetts collects \$4.56 per \$1,000 from the current Deeds Excise Fee which is paid upon the sale of real property. By doubling the fee from \$4.56 to \$9.12 per thousand the state would bring in an additional \$300 million annual revenue. This additional revenue would be split equally between climate change and affordable housing investments. Increasing the Deeds Excise Fee would bring Massachusetts closer to fee levels of surrounding states.

The increase in funding could potentially be used to invest in the following programs:

- Municipality Vulnerability Preparedness Program
- The acceleration of adoption of clean energy technologies in lower-income communities
- Rental Assistance
- Building new, climate-smart, affordable housing for renters and homeowners

Overall, this bill would Generate at least \$300 million in new revenue annually for housing and climate investments, Support 3,500-6,500 new housing vouchers, construct or preserve 18,000 housing units over 10 years, & provide flexibility to cover emergency assistance needs, and Support large scale climate mitigation & adaptation projects, such as decarbonization of low- and moderate-income housing and protection of low-income and coastal communities.

Current Status:

The bill was filed this session by Sen. Eldridge & Rep. Montaño (S1799 & H2894) in order to continue to move this critical legislation forward and secure a sustainable source of revenue to address the affordable housing and climate crises.

How to get involved:

HELP PROTECT MASSACHUSETTS FAMILIES, NEIGHBORHOODS, AND COMMUNITIES FROM AFFORDABLE HOUSING CRISIS AND CLIMATE CHANGE!

Contact your legislator to urge them to support *An Act providing for climate change adaptation infrastructure and affordable housing investments in the Commonwealth!*